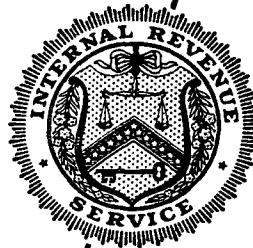


Statistics of Income

1960

*Fiduciary, Gift,  
and Estate*  
TAX RETURNS

*Filed during  
calendar year 1961*



*Prepared under the direction of the  
Commissioner of Internal Revenue  
by the Statistics Division*

U. S. TREASURY DEPARTMENT

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## LETTER OF TRANSMITTAL

TREASURY DEPARTMENT,  
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,  
Washington, D. C., November 13, 1963.

DEAR MR. SECRETARY:

I am transmitting *Statistics of Income—1960, Fiduciary, Gift, and Estate Tax Returns* filed during 1961. This report was prepared in partial fulfillment of section 6108 of the Internal Revenue Code of 1954, which provides for the publication of statistics with respect to the operation of the tax laws. This book contains under one cover statistics based upon fiduciary income tax returns, gift tax returns, and estate tax returns. These data relate generally to 1960.

In this book are data on the sources of income, distributions, deductions, exemptions and income tax of estates and trusts; types of gifts and gift tax reported on gift tax returns, as well as types of property, deductions, exemptions, jointly-owned property, powers of appointment, *inter vivos* transfers and tax of estates.

*Mortimer W. Coplin*

Commissioner of Internal Revenue.

HON. DOUGLAS DILLON,  
Secretary of the Treasury.

## CONTENTS

	Page
Introduction.....	vii
<b>Fiduciary income tax returns:</b>	
Fiduciary income tax returns for 1960 .....	3
Tables for returns for 1960 .....	8
Historical tables .....	24
Synopsis of fiduciary income tax law .....	26
<b>Gift tax returns:</b>	
Gift tax returns filed during 1961 .....	29
Tables for returns filed during 1961 .....	33
Synopsis of gift tax law .....	40
<b>Estate tax returns:</b>	
Estate tax returns filed during 1961 .....	43
Tables for returns filed during 1961 .....	46
Historical table .....	67
Synopsis of estate tax law .....	68
<b>Facsimiles of tax returns .....</b>	<b>71</b>
<b>Index.....</b>	<b>93</b>



## INTRODUCTION

This is a report on the income of estates and trusts, and the characteristics of gifts and estates. Fiduciary income tax returns have been used to produce statistics on the income of trusts and of estates in fiduciary status. Estate and gift tax returns have been used to produce statistics on transfers by inheritance and donation.

Generally, these data are presented as estimates of income and gifts during 1960 and of estates of those who died in 1960. The presence of a very few earlier returns does not appreciably affect the validity of the statistics.

To produce statistics of acceptable quality from the returns, three kinds of statistical processing controls have been used. The measurement process itself was controlled by a set of detailed instructions and definitions given to the statistical editors. Many of the definitions are repeated in the explanations of terms, and further definitional aspects are discussed in the texts of the three parts of this volume.

Reliability controls of these data were part of the sampling plans for fiduciary income tax and gift tax returns. Estimates of reliability of data appear in the discussions of the sampling of these two kinds of returns. Estate tax returns were not sampled.

The statistical processing of fiduciary, gift, and estate tax returns has been controlled in a manner that produces data of high validity as measures of taxpayer response to the Federal tax system. There are some limitations on the use of these data as economic measurements, and these limitations are discussed in the text for each type of return.

***Fiduciary Income***

***Tax Returns***

# FIDUCIARY INCOME TAX RETURNS

## CONTENTS

	Page
Fiduciary income tax returns for 1960.....	3
The fiduciary income tax.....	3
Source of the data, sampling, and estimation.....	4
Explanation of terms.....	5
 Table	
1. Number of estates and trusts, total income, taxable income, and income tax, by total income classes and classes cumulated.....	8
1a. Relative sampling variability at the 95 percent confidence level of uncumulated data in table 1.....	9
2. Sources of income and loss, deductions, exemptions, taxable income, and tax items, by total income classes.....	10
3. Trusts: sources of income and loss, exemptions, taxable income, and income tax—all trusts, bank-administered trusts, and nonbank-administered trusts, by total income classes.....	14
4. Estates: sources of income and loss, exemptions, taxable income, and income tax, by total income classes.....	20
5. Estates and trusts with taxable income—taxable income, income tax, and tax credits, by taxable income classes and types of tax.....	22
6. Selected sources of income, total income, taxable income, and income tax, by States.....	23
7. Taxable returns—number of estates and trusts, total income, and tax, by total income classes, 1951-1960....	24
8. Sources of income and deductions by type, 1951-1960.....	25
Synopsis of fiduciary income tax law.....	26
Form 1041, fiduciary income tax return.....	71
Index.....	93

## FIDUCIARY INCOME TAX RETURNS FOR 1960

The statistics of income of estates and trusts in this report are based on fiduciary income tax returns filed in 1961. No changes in the law affected the comparability of these data with those for 1958.

The income tax on fiduciaries supplements the individual income tax by taxing, generally, the part of fiduciary income that is not distributed to the beneficiaries of the fiduciary.

Estate for which estate or trust returns are required are those in the fiduciary status that a person's estate attains at his death. An estate retains its fiduciary status until the estate is settled. The income tax upon estates is an extension of the income tax on persons, designed to treat income flows into estates of deceased persons similarly to income flows into the personal wealth of the living.

The trusts that are taxed under the fiduciary income tax system are those established by individuals (and to some extent by corporations and other organizations) and not the other legal devices that are called trusts: cartels, Massachusetts commercial trusts, and mortgage instruments. Generally, personal trusts are established to set aside a portion of one's personal wealth for a specific purpose. Examples are charitable trusts set up to support charities, and education trusts to provide scholarships within relatively wide restrictions—the benefits of these trusts are somewhat public in character. The benefits of some trusts may have a highly personal character: one may establish an education trust to provide education for his own children.

One establishes a trust by stating his intention; usually in a formal document somewhat like a will, or in a clause of the will itself. The grantor who establishes the trust sets aside part of his per-

sonal wealth to provide the trust fund. He appoints a trustee to manage the trust fund, and he states the duties and privileges of the trustee. He may also outline the succession of trustees.

A grantor, in setting up a trust, is often motivated by considerations of financial prudence, such as the desire to prevent perversion of his intent by himself or another, or to relieve himself of the burden of managing his capital.

Not all of the estates and trusts so far described are represented in these tables; for some of them no return was required, as explained in the next section.

Fiduciaries reported income of \$5,267,022,000 for 579,660 estates and trusts on returns filed in 1961. Most of the income was dividends and capital gain, as shown in table A.

The data unit of trust statistics for earlier years has been the return. The data unit of trusts statistics in this volume is the trust. In 1961, fiduciaries filed only 121 returns reporting more than one trust. The major items reported on these 121 multiple-trust returns are shown in table B.

### THE FIDUCIARY INCOME TAX

The fiduciary income tax closely parallels the individual income tax. Gross income of an estate or trust is determined in the same way as the gross income of an individual, and the fiduciary who manages the estate or trust must file a return if the gross income for the year is \$600 or more. He must also file if any beneficiary is a nonresident alien. Since exemptions for trusts are less than \$600, fiduciaries must file for trusts with any taxable income, even if the gross income is less than \$600.

Table B.—FIDUCIARY INCOME TAX RETURNS REPORTING MULTIPLE TRUSTS, 1960

Items	Total	Total income of trusts	
		Under \$50,000	\$50,000 or more
	(1)	(2)	(3)
Number of returns.....	121	120	12
Number of multiple trusts.....	2,137	2,129	8
Total income.....thousand dollars..	3,708	2,186	1,522
Exemptions (\$300):			
Number of trusts.....	416	411	5
Amount.....thousand dollars..	125	123	2
Exemptions (\$100):			
Number of trusts.....	1,721	1,718	3
Amount.....thousand dollars..	172	172	(2)
Distributions to beneficiaries:			
Number of trusts.....	415	412	3
Amount.....thousand dollars..	1,618	1,608	10
Taxable income of fiduciary:			
Number of trusts.....	1,710	1,710	-
Amount.....thousand dollars..	74	74	-
Income tax after credits:			
Number of trusts.....	1,710	1,710	-
Amount.....thousand dollars..	15	25	-

<sup>1</sup>One return represented 1 trust under \$50,000 total income and 3 trusts with \$50,000 or more total income.  
<sup>2</sup>Less than \$500.

Table A.—INCOME OF ESTATES AND TRUSTS, 1958 AND 1960

Items	1960	1958	Change, 1960 from 1958	
			Number or amount	Percent
	(1)	(2)	(3)	(4)
Number of estates and trusts, total...	579,660	558,357	+21,303	+3.82
Taxable.....	226,382	188,805	+37,577	+19.90
Nontaxable.....	353,278	369,552	-16,274	-4.40
(Million dollars)				
Total income minus deficit in total income.....	5,267.0	5,055.1	+211.9	+4.19
Sources:				
Dividends (before exclusions).....	2,183.1	2,189.6	-6.5	-0.30
Interest received.....	487.3	412.8	+74.5	+18.05
Partnership and fiduciary net profit minus net loss.....	167.2	162.1	+5.1	+3.15
Gross rents and royalties.....	797.2	800.3	-3.1	-0.39
Trade or business gross profit minus gross loss.....	289.2	352.2	-63.0	-17.89
Sales of capital assets, net gain minus net loss.....	1,237.2	1,060.2	+177.0	+16.69
Other sources.....	105.8	77.8	+28.0	+35.99
Taxable income of fiduciary.....	1,046.5	889.6	+156.9	+17.64
Income tax after credits.....	361.7	308.8	+52.9	+17.13

<sup>1</sup>Increased by the amount of capital gains tax deemed paid, regarded as a taxpayment.

## FIDUCIARY INCOME TAX RETURNS FOR 1960

Fiduciary returns for estates show the income received during the settlement; returns for trusts show the annual income received during the life of the trust. Since it usually takes one to three years to settle an estate, returns for an estate are filed for only a few years, while returns for a trust may be filed for many years.

If the grantor of a trust specifies that the trustee must distribute all income, as received, to the beneficiaries, the trust is called a simple trust. Such a trust retains its status as a simple trust except in a year when the fiduciary distributes some part of the trust fund, beyond current income, as at the time when the trust is terminated. Trusts that do not have simple-trust status are called complex trusts. The exemption for simple trusts is \$300; for complex trusts, it is \$100.

A grantor may establish a trust and retain substantial ownership of it, as by reserving the right to revoke the trust. The grantor should report income from such a trust on his individual income tax return. The fiduciary must file a blank return for a grantor trust and attach to the return a schedule showing income, deductions and credits. Since grantor-trust returns are information returns rather than income tax returns, they have not been included in this report.

The fiduciary income tax supplements the individual income tax in its effects. Undistributed income is taxed in much the same way as it would have been, had it been individual income. Exemptions, deductions and credits follow the general pattern of the individual income tax. Capital gains receive the same treatment under both taxes. The taxable income of the trust is taxed at the same rates as the taxable income of a single person not head of household or surviving spouse.

This supplementary effect of the fiduciary income tax is achieved mainly by regulations allowing deduction of distributions from gross income in calculating taxable income. Thus, distributed income is not taxed as estate or trust income, but as individual income of the beneficiaries. Other regulations are aimed at equitably adjusting the tax burden on beneficiaries by allowing tax adjustments in the case of distribution of estate and trust income accumulated over several years, in the case of multiple beneficiaries, and when a trust or estate cannot use all of its available credits and exclusions.

#### SOURCE OF THE DATA, SAMPLING, AND ESTIMATION

The data in these tables are based on a probability sample of fiduciary income tax returns filed on Form 1041 in 1961. Most of the returns represent 1960 income, although there were a few delinquent and fiscal year returns.

Amended returns that could not be associated with original returns, tentative returns, grantor-trust returns and returns with no obvious reason for filing were rejected from the sample.

**Sampling selection.**—Uniform methods of classifying returns by size of total income and tax status were prescribed for each of the 62 district offices and the Office of International Operations, in the National Office. The stratification in the sample

design was adapted to fit the regular sorting of returns for collection and audit processes.

Within each of three strata, returns were assigned consecutive account numbers, and the sample was selected systematically by drawing from each stratum all returns with account number endings designated for that stratum. For example, taxable returns with total income under \$50,000 were selected at the prescribed rate of 1 in 10 by drawing returns having account numbers ending in 2. The slight undersampling shown in this table is well within the expected deviation from prescribed sampling rates and does not affect the quality of the estimates.

Table C.—FIDUCIARY INCOME TAX RETURNS: SAMPLING RATE, 1960

Sampling strata	Number of returns filed	Number of returns in sample	Prescribed sampling rate
	(1)	(2)	(3)
All returns.....	638,802	57,084	-
Total income \$50,000 or more.....	16,208	16,208	1/1
Total income under \$50,000:			
Taxable.....	212,821	20,999	1/10
Nontaxable and prior year delinquent.....	409,773	19,877	1/20

**Estimation.**—Estimates for all returns filed were determined by multiplying the sample data by weighting factors obtained by dividing the number of sample returns in a stratum by the number of returns filed in that stratum, and then summarizing the data for all sampling strata. The primary sources for the total number of returns filed in each sampling stratum were counts of Form 1041 returns filed in 1961, submitted by the district offices and the Office of International Operations.

A comparison of the number of fiduciary income tax returns for 1960, as shown above, with the number shown in this report for comparable total income classes will disclose slight differences. The published tables reflect changes resulting from: (1) exclusion of returns on which no financial data were reported, (2) classification of returns in their proper total income size classes regardless of the sampling strata to which they were assigned in the district offices, and (3) inclusion in the frequencies presented as total returns, of an estimated 2,136 multiple trusts reported on an estimated 121 returns. The resultant of (1) and (2) above is estimated to be 61,157 returns.

Separate weighting factors were used for the national tabulations and for the State tabulations. Reports received from each district office showing the number of returns filed by sampling stratum were used to derive weighting factors for the State tabulations. The weighting factors for the national tabulations were based on the aggregate number of returns filed in each stratum throughout all district offices. The achieved sampling rates varied sufficiently among districts to warrant two separate systems of weights.

As a result of using two weighting systems and rounded weighting factors, there exist slight differences between totals in tables showing distributions by States and corresponding items in the national tables.

**Sampling variability.**—Relative sampling variability is the sampling variability expressed as a percent of the estimate. The sampling variability at the 95 percent level, when added to and subtracted from the estimate, provides the upper and lower limits within which 19 out of 20 estimates derived from similarly selected samples should fall.

The table below provides relative sampling variabilities, at the 95 percent level, of estimates of number of estates and trusts where the estimate is based entirely on returns of estates and trusts with total income under \$50,000.

Table D.—FIDUCIARY INCOME TAX RETURNS: SAMPLING VARIABILITY, 1960

Estimated frequency	Sampling variability	
	Estimate based on taxable returns	Estimate based on nontaxable returns
	(Percent)	
100.....	60.4	88.6
200.....	42.7	62.6
300.....	34.9	51.1
500.....	27.0	39.6
700.....	22.8	33.5
900.....	20.1	29.5
1,200.....	17.4	25.5
1,500.....	15.6	22.8
2,000.....	13.5	19.8
3,000.....	11.0	16.1
5,000.....	8.4	12.5
10,000.....	5.9	8.8
25,000.....	3.6	5.4
50,000.....	2.4	3.7
75,000.....	1.8	2.9

Frequency estimates based entirely on estates and trusts with total income \$50,000 and over were for the most part not subject to sampling variability. For tables not showing classification by total income and for estimates based on a mixture of taxable and nontaxable estates and trusts, column 2 of the above table may be used as a conservative, upper-limit estimate of sampling variability.

**Response and other nonsampling errors.**—In processing returns for collection purposes in the district offices, and, later, in processing the sample of such returns for statistical purposes, several steps were taken to reduce taxpayer-reporting errors and other errors introduced in data processing operations. Though not completely audited, the returns were mathematically verified before they were made available for sample selection. Any corrections resulting from mathematical verification of the taxpayer's entry are reflected in the data published.

In transcribing and tabulating the information from the sampled returns, additional checks were made to improve the quality of the resulting estimates. Returns with obvious errors were edited and recording errors amended. Mechanical transcribing was verified by means of repeat card punching and, prior to tabulating, numerous tests for consistency were applied using an electronic computer, to assure that proper balance and relationship between return items and statistical classifications were maintained.

An intensive system of sample management and control was used to insure the selection of the prescribed sample and to prevent any serious undercoverage. Sample controls were maintained on a district basis by the most detailed sampling strata.

However, the controls maintained over the selection of the sample and the processing of the source data in the field offices did not completely eliminate the possibility of error. Also, practical operating considerations necessitated allowance of reasonable tolerance in controlling the processing of these data within the Statistics Division.

## EXPLANATION OF TERMS

**Alternative tax.**—The fiduciary had the option of calculating the tax by applying, to taxable income, the rates of the tax rate schedule on page 79, or calculating the alternative tax. In the alternative calculation, capital gain in taxable income was excised and taxed at 50 percent. The remaining taxable income, if any, was taxed according to the tax rate schedule.

**Bank-administered and nonbank-administered trusts.**—The fiduciary's title on the return was the basis for classifying trusts as being administered by a bank or trust company, or by some other entity.

**Capital gains tax deemed paid.**—The capital gains tax paid by a regulated investment company in which the estate or trust held shares. This could result in a tax overpayment if it exceeded income tax after credits.

**Charitable deduction.**—The amount paid or permanently set aside for religious, charitable, scientific, literary, or educational purposes, or for the operation of a nonprofit public cemetery. This amount was not subject to the limitations on contributions of individuals. Contributions of tax-exempt interest, foreign income of a foreign trust, or long-term capital gains could not be deducted. Charitable deductions could include contributions made through trade or business and through partnerships.

**Deficit in total income.**—The deficit resulting when allowable losses exceeded income from the various sources.

**Depreciation and depletion.**—The amount allowed the trust or estate to the extent that it was not allocable to the beneficiaries. The allowable deduction was apportioned between the trust or estate and the beneficiaries on the basis of the amount of income allocable to each. If, in the case of a trust, local law or the governing instrument permitted the trustee to maintain a reserve, the reserve was first allocated to the trust and excess income was then apportioned. An estate was allowed additional first-year depreciation on property acquired after December 31, 1957, with a remaining useful life of at least 6 years.

**Distributions to beneficiaries.**—Income of the estate or trust that was, in effect, distributed to the beneficiaries, except that distributions to beneficiaries should not have included specific gifts and bequests.

**Dividends (before exclusions).**—The domestic and foreign dividends received by the estate or trust. Dividends from mutual savings banks, cooperative banks, domestic and Federal building and loan, or savings and loan associations, Federal credit unions and on deposits or withdrawable accounts were con-

## FIDUCIARY INCOME TAX RETURNS FOR 1960

sidered to be interest. Capital-gain dividends distributed by regulated investment companies were considered to be capital gain. Dividends from small business corporations electing not to be taxed as corporations should have been reported as other income.

**Dividend exclusions.**—Up to \$50 of dividends of most domestic corporations could be deducted.

**Exemptions.**—Similar to the exemption allowed individuals. An exemption of \$600 was allowed to an estate, \$300 to a simple trust, and \$100 to a complex trust.

**Federal estate tax (fiduciary's share).**—A deduction for estate tax paid on income which had accrued to a decedent at his death.

**Fiduciary income or loss.**—The distributive share of the estate or trust as beneficiary of other estates or trusts. The exclusions from partnership income or loss also applied here and were treated in a like manner.

**Gross profit or loss from trade or business.**—Receipts from sales or services minus the cost of goods sold. Business expenses, charitable contributions, depreciation and depletion and other business deductions were reported elsewhere on the return.

**Gross rents and royalties.**—Rent and royalty income. Expenses such as interest, taxes, depreciation depletion and repairs have not been deducted.

**Income tax after credits.**—The income tax liability after deducting tax credits for foreign taxes, tax paid at source, dividends received, and partially tax-exempt interest.

**Income tax before credits.**—Tax computed on taxable income according to tax rate schedule on page 79, or the alternative tax—whichever taxpayers used.

**Interest.**—Interest on debts, mortgages, bank loans and installment purchases of real or personal property; interest payments related to rents and royalties; interest on delinquent Federal estate tax and State inheritance tax. Interest on business indebtedness should have been reported in the other deductions category.

**Interest received.**—Interest received from all sources except from State or municipal obligations and wholly-exempt Government obligations. Also included were so-called dividends received or credited on deposits and savings accounts.

**Long-term capital gain deduction.**—One-half of the long-term capital gain retained by the estate or trust minus any short-term capital loss or loss carryover.

**Net gain from sales of capital assets.**—The gain from sales or exchanges of capital assets and certain other property. Long-term gains were gains from assets held for more than six months after decedent's death, or after acquisition by the fiduciary or donor. Other gains were short-term. Limited carryover for capital losses in earlier years was allowed. Capital gains included (1) net short-term and long-term gains received through another fiduciary, (2) net short-term and long-term gains and losses received through trade or business, or through partnership, (3) distributed or undistributed long-term gains of regulated investment companies, and (4) the excess net long-term gain over net short-term loss distributed to estates by cor-

porations electing to be taxed through shareholders. Fifty percent of the net gain retained by the trust or estate was allowed as a deduction from total income.

**Net gain or loss from sales of property other than capital assets.**—This gain was treated as ordinary income.

**Net loss from sales of capital assets.**—The smallest of (1) the loss computed on the same basis as net gain, (2) taxable income computed without regard to capital gains and losses and the exemption deduction, or (3) \$1,000. In merging the gains and losses, (1) net short-term and long-term gains received through another fiduciary, (2) net short-term and long-term gains and losses received through trade or business, or through partnership, (3) distributed or undistributed long-term gains from regulated investment companies, and (4) the excess net long-term gain over net short-term loss distributed to estates by corporations electing not to be taxed as such, were combined with current-year transactions and with the five-year capital loss carryover from 1955-59. Any current year capital loss disallowed because of the limitation could be carried forward into each of five succeeding years as a short-term capital loss until it has been absorbed by capital gains or through the \$1,000 annual capital loss allowance. If the capital loss carryover was not absorbed within the five-year period, the excess loss was forfeited. If the trust terminated within the period, carry-over rights passed to the beneficiaries.

**Nonbank-administered trusts.**—See *Bank-administered and nonbank-administered trusts*.

**Nontaxable trusts and estates.**—See *Taxable and nontaxable trusts and estates*.

**Normal tax and surtax.**—In effect, tax calculated according to the tax rate schedule on page 79. The schedule was the same as that for a single individual, neither head of household nor surviving spouse. Normal tax and surtax was limited to 87 percent of the tax base subject to normal tax and surtax.

**Other deductions.**—Expenses, other than those reported in other categories, incurred in connection with production of taxable income, certain deductions allowed for estate tax purposes, amortization of bond premiums, nonbusiness casualty losses, and net operating losses.

**Other sources.**—Income from sources other than those listed on page 1 of the return. Returns that did not balance because of taxpayer error were adjusted in this item.

**Overpayment.**—Income tax after credits minus capital gains tax deemed paid plus tax previously paid or withheld.

**Partnership net profit or net loss.**—Income from partnerships, syndicates, pools, joint ventures, or associations electing to be taxed through shareholders. The estate's or trust's share was reported without deductions for contributions or for net operating losses. Dividends, interest on tax-free covenant bonds, partially tax-exempt interest and capital gains or capital losses were excluded from the share of partnership income or loss and were combined with and reported under similar sources elsewhere on the return.

**States.**—Estates and trusts were classified according to the geographic area in which the returns were filed. Returns for estates and trusts in the District of Columbia were filed in Maryland and were separated from Maryland returns. Trust and estate returns classified as other areas were received by the Office of International Operations and included returns from Puerto Rico, Virgin Islands, Canal Zone, and returns with foreign addresses.

**Tax credit for dividends received.**—Credit allowed for dividends received from most domestic corporations. The credit was limited to the least of (1) four percent of eligible dividends, (2) tax before credits minus the foreign tax credit, (3) four percent of income subject to normal tax and surtax.

**Tax credit for foreign taxes paid.**—Credit for taxes paid to a foreign country or to a possession of the United States.

**Tax credit for partially tax-exempt interest.**—Three percent of the partially tax-exempt interest received, reduced by the amortized bond premium. The credit was limited to the smaller of (1) income tax before credits minus the foreign tax credit and the dividends received credit, and (2) three percent of taxable income.

**Tax credit for tax paid at source.**—Credit for interest withheld by an issuing corporation on tax-free covenant bonds issued before January 1, 1934.

The tax withheld was 2 percent of the interest.

**Tax due at time of filing.**—Income tax after credits minus capital gains tax deemed paid and tax previously paid or withheld. For a trust, the tax was due in full at the time of filing. A fiduciary could pay the tax for an estate in four installments.

**Tax previously paid or withheld.**—Taxes paid when filing a tentative income tax return and taxes withheld from a decedent's salaries and wages prior to death. Such salaries and wages were reported by the fiduciary as other income.

**Taxable and nontaxable trusts and estates.**—If there were income tax after credits, the trust or estate was taxable. Nontaxable trusts and estates had no income tax after credits.

**Taxable income of fiduciary.**—Total income minus all deductions.

**Taxes.**—Real estate taxes, State and local income and sales taxes, foreign taxes not claimed as a credit, and most other non-Federal taxes. Business taxes should have been reported in the other deductions category.

**Total income.**—The sum of income from various sources, reported on line 10, page 1 of Form 1041. Total income estimates from fiduciary returns should not be compared with adjusted gross income estimates from individual income tax returns, because total income includes gross rents and royalties, gross profits and net gain from sales of assets.



## FIDUCIARY INCOME TAX RETURNS FOR 1960

Table 1.—NUMBER OF ESTATES AND TRUSTS, TOTAL INCOME, TAXABLE INCOME, AND INCOME TAX, BY TOTAL INCOME CLASSES AND CLASSES CUMULATED

[Taxable and nontaxable.]

Total income classes and classes cumulated		Estates and trusts		Total income		Taxable income of fiduciary		Income tax after credits	
		Number	Percent of total	Amount (Thousand dollars)	Percent of total	Amount (Thousand dollars)	Percent of total	Amount (Thousand dollars)	Percent of total
TOTAL INCOME CLASSES		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Grand total.....	579,660	-	15,267,022	-	1,046,507	-	361,665	-
2	Estates and trusts with total income, total.....	574,790	100.0	15,240,910	100.0	1,046,507	100.0	361,665	100.0
3	Under \$600.....	77,332	13.5	23,768	0.5	4,062	0.4	709	0.2
4	\$600 under \$1,000.....	58,823	10.2	46,804	0.9	6,532	0.6	1,159	0.3
5	\$1,000 under \$1,500.....	58,448	10.2	72,170	1.4	12,214	1.2	2,193	0.6
6	\$1,500 under \$2,000.....	44,300	7.7	76,822	1.5	13,070	1.2	2,343	0.6
7	\$2,000 under \$2,500.....	33,549	5.8	75,320	1.4	14,212	1.4	2,567	0.7
8	\$2,500 under \$3,000.....	27,939	4.9	76,617	1.5	14,756	1.4	2,695	0.7
9	\$3,000 under \$3,500.....	24,732	4.3	73,945	1.5	15,092	1.4	2,775	0.8
10	\$3,500 under \$4,000.....	20,295	3.5	75,955	1.4	13,881	1.3	2,593	0.7
11	\$4,000 under \$4,500.....	18,467	3.2	78,329	1.5	15,061	1.4	2,840	0.8
12	\$4,500 under \$5,000.....	15,445	2.7	73,154	1.4	15,151	1.4	2,867	0.8
13	\$5,000 under \$6,000.....	26,851	4.7	147,200	2.8	29,346	2.8	5,681	1.6
14	\$6,000 under \$7,000.....	20,949	3.6	135,745	2.6	25,938	2.5	5,163	1.4
15	\$7,000 under \$8,000.....	16,541	2.9	123,809	2.3	24,511	2.3	5,047	1.4
16	\$8,000 under \$9,000.....	13,498	2.3	114,606	2.2	23,719	2.3	4,983	1.4
17	\$9,000 under \$10,000.....	10,853	1.9	103,070	2.0	21,031	2.0	4,520	1.2
18	\$10,000 under \$15,000.....	36,441	6.3	443,599	8.4	92,704	8.9	21,439	5.9
19	\$15,000 under \$20,000.....	20,395	3.5	351,482	6.7	76,267	7.3	19,698	5.4
20	\$20,000 under \$25,000.....	11,870	2.1	266,099	5.0	53,066	5.1	15,048	4.2
21	\$25,000 under \$50,000.....	23,682	4.1	815,797	15.4	162,063	15.5	33,611	9.3
22	\$50,000 under \$100,000.....	9,043	1.6	618,953	11.7	122,719	11.7	32,427	9.0
23	\$100,000 under \$150,000.....	2,278	0.4	275,131	5.2	53,556	5.1	26,363	7.3
24	\$150,000 under \$200,000.....	1,048	0.2	180,697	3.4	38,924	3.7	19,774	5.5
25	\$200,000 under \$500,000.....	1,495	0.3	423,945	8.4	95,180	9.1	51,997	14.3
26	\$500,000 under \$1,000,000.....	325	0.1	278,928	4.1	40,626	3.9	21,538	6.0
27	\$1,000,000 or more.....	186	(2)	364,260	6.9	62,866	6.0	32,015	8.9
28	Estates and trusts with no total income.....	4,870	-	13,888	-	-	-	-	-
CUMULATED FROM LOWEST TOTAL INCOME CLASS									
29	Estates and trusts with total income:								
30	Under \$600.....	77,332	13.5	23,768	0.5	4,062	0.4	709	0.2
31	Under \$1,000.....	136,155	23.7	70,272	1.3	10,594	1.0	1,868	0.5
32	Under \$1,500.....	194,603	33.9	142,442	2.7	22,808	2.2	4,061	1.1
33	Under \$2,000.....	238,903	41.6	219,267	4.2	35,878	3.4	6,404	1.8
34	Under \$2,500.....	272,452	47.4	294,587	5.6	50,090	4.8	8,971	2.5
35	Under \$3,000.....	300,391	52.3	371,204	7.0	64,846	6.2	11,666	3.2
36	Under \$3,500.....	325,128	56.6	451,149	8.5	79,938	7.6	14,441	4.0
37	Under \$4,000.....	345,423	60.1	527,104	10.0	93,819	9.0	17,034	4.7
38	Under \$4,500.....	363,890	63.3	605,433	11.5	108,880	10.4	19,874	5.5
39	Under \$5,000.....	379,335	66.0	678,587	12.8	124,031	11.9	22,741	6.3
40	Under \$6,000.....	406,186	70.7	825,787	15.6	153,377	14.7	28,422	7.9
41	Under \$7,000.....	427,135	74.3	961,532	18.2	179,312	17.1	33,585	9.3
42	Under \$8,000.....	443,676	77.2	1,085,341	20.6	203,823	19.5	38,632	10.7
43	Under \$9,000.....	457,174	79.5	1,199,947	22.7	227,542	21.7	43,615	12.1
44	Under \$10,000.....	468,027	81.4	1,303,017	24.7	248,573	23.8	48,135	13.3
45	Under \$15,000.....	504,468	87.8	1,746,616	33.1	341,277	32.6	69,574	19.2
46	Under \$20,000.....	524,863	91.3	2,098,098	39.7	417,544	39.9	89,272	24.5
47	Under \$25,000.....	536,733	93.4	2,364,197	44.8	470,610	45.0	104,320	28.8
48	Under \$50,000.....	560,415	97.5	3,179,994	60.2	632,673	60.5	157,931	43.7
49	Under \$100,000.....	569,458	99.1	3,798,947	71.9	755,392	72.2	210,358	58.2
50	Under \$150,000.....	571,736	99.5	4,074,080	77.1	808,948	77.3	236,721	65.5
51	Under \$200,000.....	572,784	99.7	4,254,777	80.6	847,872	81.0	256,495	70.9
52	Under \$500,000.....	574,279	99.9	4,698,722	89.0	943,015	90.1	308,092	85.2
53	Under \$1,000,000.....	574,604	99.9	4,916,650	93.1	983,641	94.0	329,650	91.1
54	All returns.....	574,790	100.0	5,280,910	100.0	1,046,507	100.0	361,665	100.0
55	Estates and trusts with no total income.....	4,870	-	13,888	-	-	-	-	-
56	Total estates and trusts.....	579,660	-	15,267,022	-	1,046,507	-	361,665	-
CUMULATED FROM HIGHEST TOTAL INCOME CLASS									
57	Estates and trusts with total income:								
58	\$1,000,000 or more.....	186	(2)	364,260	6.9	62,866	6.0	32,015	8.9
59	\$500,000 or more.....	511	0.1	582,188	11.0	103,492	9.9	53,573	14.8
60	\$200,000 or more.....	2,006	0.3	1,026,133	19.4	198,635	19.0	105,170	29.1
61	\$150,000 or more.....	3,054	0.5	1,206,830	22.9	237,559	22.7	124,944	34.5
62	\$100,000 or more.....	5,322	0.9	1,481,963	28.1	291,115	27.8	151,307	41.8
63	\$50,000 or more.....	14,375	2.5	2,100,916	39.8	413,834	39.5	203,734	56.3
64	\$25,000 or more.....	38,057	6.6	2,916,713	55.2	575,897	55.0	257,345	71.2
65	\$20,000 or more.....	49,927	8.7	3,182,812	60.3	628,963	60.1	272,393	75.3
66	\$15,000 or more.....	70,322	12.2	3,534,294	66.9	705,230	67.4	292,091	80.8
67	\$10,000 or more.....	106,763	18.6	3,977,893	75.3	797,934	76.2	313,530	86.7
68	\$9,000 or more.....	117,616	20.5	4,080,963	77.3	818,965	78.3	318,050	87.9
69	\$8,000 or more.....	131,114	22.8	4,195,569	79.4	842,684	80.5	323,033	89.3
70	\$7,000 or more.....	147,659	25.7	4,319,378	81.8	867,195	82.9	328,080	90.7
71	\$6,000 or more.....	168,604	29.3	4,455,123	84.4	893,130	85.3	333,243	92.1
72	\$5,000 or more.....	195,455	34.0	4,602,323	87.2	922,476	88.1	338,924	93.7
73	\$4,500 or more.....	210,900	36.7	4,675,477	88.5	937,627	89.6	341,791	94.5
74	\$4,000 or more.....	229,367	39.9	4,753,806	90.0	952,688	91.0	344,631	95.3
75	\$3,500 or more.....	249,662	43.4	4,829,761	91.5	966,569	92.4	347,224	96.0
76	\$3,000 or more.....	274,399	47.7	4,909,706	93.0	981,661	93.8	349,999	96.8
77	\$2,500 or more.....	302,338	52.6	4,986,323	94.4	996,417	95.2	352,694	97.5
78	\$2,000 or more.....	335,887	58.4	5,061,643	95.8	1,010,629	96.6	355,261	98.2
79	\$1,500 or more.....	380,187	66.1	5,138,468	97.3	1,023,699	97.8	357,604	98.9
80	\$1,000 or more.....	438,635	76.3	5,210,638	98.7	1,035,913	99.0	359,797	99.5
81	\$600 or more.....	497,458	86.5	5,237,342	99.5	1,042,445	99.6	360,956	99.8
82	All returns.....	574,790	100.0	5,280,910	100.0	1,046,507	100.0	361,665	100.0
83	Estates and trusts with no total income.....	4,870	-	13,888	-	-	-	-	-
84	Total estates and trusts.....	579,660	-	15,267,022	-	1,046,507	-	361,665	-

See text for "Description of Sample" and "Explanation of Classifications and Terms."

Total income minus deficit in total income. Less than 0.05 percent. Deficit in total income.

## FIDUCIARY INCOME TAX RETURNS FOR 1960

9

Table 1A.—RELATIVE SAMPLING VARIABILITY AT THE 95 PERCENT CONFIDENCE LEVEL OF UNCUMULATED DATA IN TABLE 1

Total income classes	Estate and trusts		Total income		Taxable income of fiduciary		Income tax after credits	
	Number	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Grand total.....	579,660	0.35	<sup>2</sup> 5,267,022	0.91	1,046,507	1.27	361,665	1.33
Estates and trusts with total income, total.....	574,790	0.36	5,280,910	0.90	1,046,507	1.27	361,665	1.33
Under \$600.....	77,332	2.69	23,768	3.06	4,062	4.65	709	4.65
\$600 under \$1,000.....	58,823	3.18	46,504	3.22	6,532	5.24	1,159	5.26
\$1,000 under \$1,500.....	58,448	3.17	72,170	3.19	12,214	4.89	2,193	4.92
\$1,500 under \$2,000.....	44,300	3.68	76,825	3.69	13,070	5.63	2,343	5.63
\$2,000 under \$2,500.....	33,549	4.22	75,320	4.24	14,212	6.27	2,567	6.27
\$2,500 under \$3,000.....	27,939	4.63	76,617	4.63	14,756	6.76	2,695	6.79
\$3,000 under \$3,500.....	24,737	4.94	79,945	4.94	15,092	7.31	2,775	7.32
\$3,500 under \$4,000.....	20,295	5.45	75,955	5.46	13,881	8.15	2,593	8.14
\$4,000 under \$4,500.....	18,467	5.69	78,329	5.69	15,061	8.43	2,840	8.45
\$4,500 under \$5,000.....	15,445	6.19	73,154	6.19	15,151	9.00	2,867	9.07
\$5,000 under \$6,000.....	26,851	4.66	147,200	4.66	29,346	6.76	5,681	6.83
\$6,000 under \$7,000.....	20,949	5.32	135,745	5.32	25,935	7.92	5,163	8.06
\$7,000 under \$8,000.....	16,541	5.95	123,809	5.96	24,511	8.54	5,047	8.72
\$8,000 under \$9,000.....	13,498	6.53	114,606	6.54	23,719	9.25	4,983	9.51
\$9,000 under \$10,000.....	10,853	7.25	103,070	7.25	21,031	10.22	4,520	10.53
\$10,000 under \$15,000.....	36,441	3.86	443,599	3.89	92,704	5.43	21,439	5.71
\$15,000 under \$20,000.....	20,395	5.16	351,482	5.18	76,267	7.09	19,698	7.66
\$20,000 under \$25,000.....	11,870	6.85	266,099	6.86	53,066	9.63	15,048	10.57
\$25,000 under \$50,000.....	23,682	4.71	815,797	4.81	162,063	6.50	53,611	7.46
\$50,000 under \$100,000.....	9,043	2.61	618,953	2.61	122,719	3.11	52,427	3.40
\$100,000 under \$150,000.....	2,278	(1)	275,133	(1)	53,556	(1)	26,363	(1)
\$150,000 under \$200,000.....	1,048	(1)	180,697	(1)	38,924	(1)	19,774	(1)
\$200,000 under \$500,000.....	1,495	(1)	443,945	(1)	95,143	(1)	51,597	(1)
\$500,000 under \$1,000,000.....	325	(1)	217,928	(1)	40,626	(1)	21,558	(1)
\$1,000,000 or more.....	186	(1)	364,260	(1)	62,866	(1)	32,015	(1)
Estates and trusts with no total income.....	4,870	12.56	<sup>3</sup> 13,888	28.59	-	-	-	-

<sup>1</sup>Not subject to sampling variability since the returns in these classes are sampled at a 100 percent rate.<sup>2</sup>Total income minus deficit in total income.<sup>3</sup>Deficit in total income

Table 2.—SOURCES OF INCOME AND LOSS, DEDUCTIONS, EXEMPTIONS, TAXABLE INCOME, AND TAX ITEMS, BY TOTAL INCOME CLASSES

Total income classes		Number of estates and trusts	Sources of income and loss														
			Total income  (Thousand dollars)	Dividends (before exclusions)		Interest received		Partnership and fiduciary income				Gross rents and royalties		Trade or business			
				Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Net profit		Net loss		Number of estates and trusts	Amount (Thousand dollars)	Gross profit		Gross loss	
								Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)			Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
1	Grand total.....	579,660	15,267,022	427,885	2,183,106	370,090	487,268	58,390	178,998	4,733	11,838	120,242	797,184	25,418	297,302	1,826	8,053
2	Taxable estates and trusts, total.....	226,382	2,810,714	174,303	972,737	151,370	204,652	27,834	117,148	1,866	3,714	48,182	331,596	10,313	142,576	591	933
3	Under \$600.....	25,285	8,603	18,969	4,633	15,583	2,518	2,696	531	131	23	1,166	362	132	36		
4	\$600 under \$1,000.....	17,378	13,835	12,224	6,439	10,834	3,895	1,789	796	94	30	1,889	1,131	397	218	112	23
5	\$1,000 under \$1,500.....	19,438	24,118	13,938	10,724	12,425	6,112	1,748	1,209			3,234	2,687	601	553		
6	\$1,500 under \$2,000.....	14,646	25,412	10,607	10,737	9,031	5,030	1,642	1,342	174	89	3,123	3,658	475	617		
7	\$2,000 under \$2,500.....	12,370	27,695	9,101	11,228	7,674	5,503	1,445	1,798			2,838	4,073	468	747	100	156
8	\$2,500 under \$3,000.....	10,486	28,771	7,624	11,507	6,489	4,762	1,318	1,903	85	28	2,331	4,227	613	1,274		
9	\$3,000 under \$3,500.....	9,349	30,344	6,805	12,155	5,842	4,933	1,120	1,862			2,299	4,842	436	1,074		
10	\$3,500 under \$4,000.....	7,724	28,886	5,891	11,863	5,213	4,868	996	1,746	132	95	1,752	3,892	334	879	110	46
11	\$4,000 under \$4,500.....	7,458	31,636	5,755	12,130	4,963	4,856	903	1,857			2,160	5,531	335	845		
12	\$4,500 under \$5,000.....	6,604	31,352	5,107	12,766	4,321	4,687	898	2,051			1,436	4,094	276	991		
13	\$5,000 under \$6,000.....	11,365	62,283	8,883	25,186	7,828	9,089	1,612	4,120			2,511	7,589	549	2,227		
14	\$6,000 under \$7,000.....	8,693	56,528	6,725	21,928	5,828	6,901	1,311	4,151	143	162	2,150	8,187	502	2,311		
15	\$7,000 under \$8,000.....	7,210	53,917	5,720	20,425	4,960	7,380	1,053	3,926			1,719	6,826	356	1,603		
16	\$8,000 under \$9,000.....	6,329	53,821	5,081	20,809	4,507	6,100	884	3,948			1,462	6,477	347	2,064		
17	\$9,000 under \$10,000.....	5,268	50,037	4,194	19,051	3,674	5,428	768	2,836	92	138	1,489	8,088	307	2,010	124	109
18	\$10,000 under \$15,000.....	17,951	219,649	14,503	81,136	13,205	23,737	2,590	14,564	235	510	5,112	32,687	1,114	8,760		
19	\$15,000 under \$20,000.....	10,805	186,616	9,015	70,858	7,972	16,178	1,543	11,759	124	384	3,075	27,428	776	8,271		
20	\$20,000 under \$25,000.....	6,195	138,916	5,187	51,595	4,617	10,116	875	8,992	101	285	1,849	20,253	451	5,327		
21	\$25,000 under \$50,000.....	13,091	451,370	11,305	166,339	9,880	29,874	1,778	24,015	228	549	3,906	56,904	916	20,838	94	107
22	\$50,000 under \$100,000.....	5,425	371,713	4,719	130,732	4,067	19,224	569	11,224	113	587	1,660	42,160	580	27,167	18	54
23	\$100,000 under \$150,000.....	1,383	166,194	1,243	56,155	1,027	7,044	136	3,136	24	141	451	18,856	128	8,791	19	290
24	\$150,000 under \$200,000.....	684	117,911	581	31,360	517	3,586	69	3,129	23	382	193	11,051	66	6,537	4	37
25	\$200,000 under \$500,000.....	929	277,032	831	81,167	685	8,247	71	3,781	31	182	275	21,130	112	17,526	7	54
26	\$500,000 under \$1,000,000.....	199	134,099	185	32,723	142	1,855	12	2,148	9	46	57	10,917	25	10,012	2	12
27	\$1,000,000 or more.....	117	219,976	110	59,091	86	2,729	8	324	1	13	45	18,546	17	11,898	1	45
28	Nontaxable estates and trusts, total.....	353,278	12,456,308	253,582	1,210,369	218,720	282,616	30,556	61,850	2,867	8,124	72,060	465,588	15,105	154,726	1,235	7,120
29	No total income.....	4,870	13,888	1,445	1,609	1,550	1,087	104	24	1,228	4,270	587	1,233	108	391	545	6,224
30	Under \$600.....	52,047	15,165	31,869	7,339	30,963	5,954	4,185	607	310	146	4,360	1,358	662	175		
31	\$600 under \$1,000.....	41,445	32,669	28,289	14,809	25,452	10,023	3,805	1,288			6,494	4,009	866	476	248	140
32	\$1,000 under \$1,500.....	39,010	48,052	27,478	22,055	24,129	12,842	3,982	2,063	211	203	7,254	6,909	1,387	1,344		
33	\$1,500 under \$2,000.....	29,654	51,413	21,735	24,848	18,204	11,997	3,086	2,139			5,831	7,576	1,141	1,517		
34	\$2,000 under \$2,500.....	21,179	47,625	15,889	23,312	13,238	10,838	1,839	1,719			4,185	6,700	1,024	1,811		
35	\$2,500 under \$3,000.....	17,453	47,846	13,439	25,403	11,137	9,448	1,499	1,767			3,417	6,377	789	1,846		
36	\$3,000 under \$3,500.....	15,388	49,601	11,930	24,914	10,057	9,963	1,676	2,047	271	311	3,493	8,062	693	1,764		
37	\$3,500 under \$4,000.....	12,571	47,069	9,635	25,109	7,868	8,437	1,056	1,399			2,775	7,197	579	1,878		
38	\$4,000 under \$4,500.....	11,009	46,693	8,508	24,284	7,168	8,601	1,057	1,877			2,629	7,392	412	1,430		
39	\$4,500 under \$5,000.....	8,841	41,802	6,874	21,820	5,449	6,300	765	1,763			1,947	6,379	537	2,215		
40	\$5,000 under \$6,000.....	15,486	84,917	11,969	44,902	10,067	13,929	1,191	2,431			3,856	14,820	849	3,432		
41	\$6,000 under \$7,000.....	12,256	79,217	9,774	43,242	8,200	12,308	1,115	2,885	230	365	2,961	12,589	662	3,523		
42	\$7,000 under \$8,000.....	9,331	69,892	7,360	38,637	6,371	10,104	646	2,320			2,098	10,894	542	2,981		
43	\$8,000 under \$9,000.....	7,169	60,785	5,491	32,679	4,664	8,127	662	1,930			1,804	9,672	477	3,451		
44	\$9,000 under \$10,000.....	5,585	53,033	4,427	28,813	3,641	8,160	415	1,351			1,660	9,498	310	2,017	170	466
45	\$10,000 under \$15,000.....	18,490	223,950	14,004	115,490	11,624	26,944	1,082	5,098	208	151	5,849	48,912	1,096	9,855		
46	\$15,000 under \$20,000.....	9,590	164,866	7,265	88,256	5,797	13,078	955	5,977			3,097	33,542	674	8,852		
47	\$20,000 under \$25,000.....	5,675	127,183	4,233	62,173	3,504	13,911	333	2,428	187	480	1,794	26,342	591	9,790		
48	\$25,000 under \$50,000.....	10,591	364,427	7,756	166,139	6,349	27,013	749	9,971	151	327	3,989	84,378	1,040	28,841		
49	\$50,000 under \$100,000.....	3,618	247,240	2,665	115,917	2,139	19,658	216	4,625	30	66	1,269	50,582	422	22,006	9	33
50	\$100,000 under \$150,000.....	895	108,939	683	53,802	526	7,004	74	2,066	18	107	319	19,557	96	7,426	3	4
51	\$150,000 under \$200,000.....	364	62,786	277	29,090	215	4,136	19	889	8	36	136	12,455	44	5,547	6	74
52	\$200,000 under \$500,000.....	566	166,913	423	79,850	292	8,584	36	2,438	7	35	188	28,274	73	14,093	3	12
53	\$500,000 under \$1,000,000.....	126	83,829	109	34,562	78	5,098	7	718	7	1,589	47	14,026	23	9,281	1	3
54	\$1,000,000 or more.....	69	144,284	55	61,315	38	9,072	2	30	1	38	21	26,855	8	8,784	-	54
55	Estates and trusts under \$5,000.....	384,205	1,664,699	273,112	319,684	237,590	142,654	37,609	31,788	2,701	5,261	65,200	97,689	12,265	22,081	1,364	6,745
56	Estates and trusts \$5,000 under \$10,000.....	88,692	624,430	69,624	295,672	59,740	87,526	9,657	29,898	526	669	21,710	94,640	4,901	25,619	77	52
57	Estates and trusts \$10,000 or more.....	106,763	3,977,893	85,149	1,567,750	72,760	257,088	11,124	117,312	1,506	5,908	33,332	604,855	8,252	249,602	385	1,256

Footnotes at end of table. See text for "Description of Sample" and "Explanation of Classifications and Terms."

Table 2.—SOURCES OF INCOME AND LOSS, DEDUCTIONS, EXEMPTIONS, TAXABLE INCOME, AND TAX ITEMS, BY TOTAL INCOME CLASSES—Continued

Total income classes	Sources of income and loss—Continued										Deductions					
	Sales of capital assets				Sales of property other than capital assets				Other sources (Thousand dollars)	Total (Thousand dollars)	Interest paid		Taxes		Depreciation and depletion	
	Net gain		Net loss		Net gain		Net loss				Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)
	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)								
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
1 Grand total.....	210,461	1,259,297	34,101	22,076	5,280	13,385	3,273	8,111	100,560	4,443,318	56,406	71,595	245,932	193,325	84,313	162,112
2 Taxable estates and trusts, total.....	111,521	996,006	14,201	7,203	2,223	7,937	1,130	1,308	51,220	1,765,038	27,353	33,005	109,344	91,628	37,545	74,740
3 Under \$600.....	7,861	602	1,080	202	113	12			134	4,541	742	31	5,226	92	801	75
4 \$600 under \$1,000.....	4,618	1,134	896	220	113	41	150	31	448	7,304	898	89	4,537	232	1,241	221
5 \$1,000 under \$1,500.....	6,008	2,592	1,304	438	103	62			678	11,916	1,384	184	7,257	709	1,952	413
6 \$1,500 under \$2,000.....	5,336	3,469	905	374	162	126			933	12,353	1,060	234	6,540	865	2,048	718
7 \$2,000 under \$2,500.....	4,922	3,756	745	336	111	63	163	60	1,000	13,484	1,151	285	5,702	990	2,053	781
8 \$2,500 under \$3,000.....	4,399	4,429	669	285					932	14,039	1,044	296	5,034	898	1,820	839
9 \$3,000 under \$3,500.....	4,194	4,641	646	271	162	147			1,085	15,252	1,232	351	4,938	1,173	1,751	1,021
10 \$3,500 under \$4,000.....	3,908	5,043	552	267		197	141	35	737	15,005	864	317	4,049	919	1,405	883
11 \$4,000 under \$4,500.....	3,815	5,685	541	257					899	16,575	975	347	4,103	1,135	1,661	1,073
12 \$4,500 under \$5,000.....	3,407	5,880	408	212					946	16,241	835	370	3,428	933	1,131	728
13 \$5,000 under \$6,000.....	6,705	13,031	761	464					1,526	32,937	1,465	816	6,236	1,962	2,182	1,804
14 \$6,000 under \$7,000.....	4,942	11,863	592	447	103	204			1,575	30,672	1,221	843	4,890	2,089	1,826	1,693
15 \$7,000 under \$8,000.....	4,428	12,914	639	336					1,285	29,406	1,059	463	4,231	1,760	1,401	1,556
16 \$8,000 under \$9,000.....	3,917	13,223	417	203	164	552	182	247	1,097	30,102	943	634	3,818	2,041	1,177	1,365
17 \$9,000 under \$10,000.....	3,249	11,309	398	214		1,086			1,539	29,006	969	872	3,070	1,838	1,307	1,658
18 \$10,000 under \$15,000.....	11,560	55,011	1,142	756		122	208		4,266	126,957	3,205	2,537	10,743	7,378	4,191	7,261
19 \$15,000 under \$20,000.....	7,177	49,152	713	548	194	1,244	(3)	(3)	3,445	110,365	1,925	2,100	6,685	5,999	2,509	5,298
20 \$20,000 under \$25,000.....	4,367	38,926	391	290					3,576	86,019	1,349	2,094	4,161	5,205	1,523	4,036
21 \$25,000 under \$50,000.....	9,732	145,364	861	628	178	2,488	90	282	7,111	289,747	2,950	7,465	8,635	16,652	3,200	13,206
22 \$50,000 under \$100,000.....	4,140	132,838	395	333	47	947	51	225	8,620	249,005	1,267	4,176	3,777	11,832	1,489	10,049
23 \$100,000 under \$150,000.....	1,137	70,026	72	62	24	253	16	17	2,443	112,638	330	1,998	969	5,345	372	4,201
24 \$150,000 under \$200,000.....	601	60,687	26	21	2	54	3	51	1,998	78,987	156	1,139	447	2,959	163	3,125
25 \$200,000 under \$500,000.....	802	141,357	41	32	5	27	14	26	4,091	181,904	253	2,902	620	7,051	249	7,283
26 \$500,000 under \$1,000,000.....	184	75,975	5	5	2	40	2	3	495	93,473	42	914	156	4,549	48	2,068
27 \$1,000,000 or more.....	112	127,099	2	2	-	-	4	12	361	157,110	34	1,548	92	7,022	45	3,385
28 Nontaxable estates and trusts, total.....	98,940	263,291	19,900	14,873	3,057	5,448	2,143	6,803	49,340	2,678,280	29,053	38,590	136,588	101,697	46,768	87,372
29 No total income.....	336	1,732	1,851	5,340	-	-	462	4,323	193	11,835	361	208	1,294	661	609	963
30 Under \$600.....	8,705	737	3,488	1,364	516	79	371	124	617	35,598	1,628	348	9,812	854	2,177	322
31 \$600 under \$1,000.....	9,786	1,953	2,232	933	331	123	269	304	1,067	52,951	2,307	301	14,059	2,055	3,204	873
32 \$1,000 under \$1,500.....	10,171	2,816	1,914	895	414	141			1,199	64,516	2,664	600	14,538	2,979	4,436	1,756
33 \$1,500 under \$2,000.....	9,121	2,900	1,470	779	290	159	248	139	1,220	65,861	2,407	1,880	11,734	2,600	4,056	1,856
34 \$2,000 under \$2,500.....	6,398	2,831	983	425	144	84			1,099	67,749	1,470	601	8,536	2,414	2,679	1,390
35 \$2,500 under \$3,000.....	5,116	2,381	872	365	206	103			1,043	55,755	1,118	538	7,413	2,247	2,282	1,487
36 \$3,000 under \$3,500.....	5,076	2,376	786	312			248	455	903	56,670	1,204	492	6,207	2,316	2,313	1,884
37 \$3,500 under \$4,000.....	3,882	2,332	599	338	228	235			1,201	52,688	1,136	730	5,884	2,090	1,739	1,274
38 \$4,000 under \$4,500.....	3,532	2,515	600	382					953	51,786	930	346	5,017	2,147	1,861	1,609
39 \$4,500 under \$5,000.....	3,296	2,489	352	133					959	46,161	852	495	3,814	2,065	1,491	1,599
40 \$5,000 under \$6,000.....	5,461	4,005	785	172	249	308	271	293	1,538	92,263	1,432	741	6,824	3,847	2,531	2,719
41 \$6,000 under \$7,000.....	4,094	3,895	703	310					1,276	85,261	1,330	919	5,373	2,942	2,116	2,484
42 \$7,000 under \$8,000.....	2,874	3,770	354	207					1,396	74,823	893	1,102	4,372	2,804	1,562	1,989
43 \$8,000 under \$9,000.....	2,331	3,392	331	228	271	378			1,523	64,156	726	489	3,087	2,213	1,242	1,647
44 \$9,000 under \$10,000.....	1,597	2,161	394	188					1,279	55,604	601	745	2,616	2,009	1,034	1,412
45 \$10,000 under \$15,000.....	6,146	15,005	829	1,402					4,207	233,360	2,693	2,602	9,187	10,535	3,769	7,212
46 \$15,000 under \$20,000.....	3,107	13,094	497	187					1,993	173,625	1,181	1,923	5,218	7,645	2,165	5,716
47 \$20,000 under \$25,000.....	1,995	10,944	230	329	334	2,579	214	982	2,489	132,306	857	2,401	3,017	7,240	1,301	4,439
48 \$25,000 under \$50,000.....	3,874	41,368	407	280					6,304	370,168	2,175	6,939	5,761	16,433	2,776	12,678
49 \$50,000 under \$100,000.....	1,243	29,974	142	189	45	611	32	124	4,279	252,992	687	3,685	1,834	9,344	910	7,263
50 \$100,000 under \$150,000.....	350	16,877	35	65	11	349	13	51	2,085	111,368	182	1,758	466	3,471	220	3,649
51 \$150,000 under \$200,000.....	131	9,165	19	21	3	50	5	4	1,589	65,249	75	1,487	184	2,269	112	3,201
52 \$200,000 under \$500,000.....	218	28,854	25	25	11	228	7	2	4,666	168,794	96	2,574	251	4,064	126	6,147
53 \$500,000 under \$1,000,000.....	70	20,471	1	3	2	4	2	2	1,266	84,233	32	1,295	58	2,043	38	4,200
54 \$1,000,000 or more.....	30	35,254	1	1	2	17	-	-	2,996	152,508	16	3,391	32	2,410	19	7,603
55 Estates and trusts under \$5,000.....	113,887	62,293	22,893	14,128	3,219	1,938	2,095	5,540	18,246	688,280	26,262	9,043	139,122	30,374	42,710	21,765
56 Estates and trusts \$5,000 under \$10,000.....	39,598	79,563	5,374	2,769	771	1,496	512	528	14,034	524,230	10,639	7,624	44,517	23,505	16,378	18,327
57 Estates and trusts \$10,000 or more.....	56,976	1,117,441	5,834	5,179	1,290	9,951	666	2,043	68,280	3,230,808	19,505	54,928	62,293	139,446	25,225	122,020

Footnotes at end of table. See text for "Description of Sample" and "Explanation of Classifications and Terms."

Table 2.—SOURCES OF INCOME AND LOSS, DEDUCTIONS, EXEMPTIONS, TAXABLE INCOME, AND TAX ITEMS, BY TOTAL INCOME CLASSES—Continued

Total income classes		Deductions—Continued												Number of estates and trusts with no taxable income of fiduciary	Taxable income of fiduciary		Income tax before credits	
		Charitable deductions		Distributions to beneficiaries		Dividend exclusion		Federal estate tax (fiduciary's share)		Long-term capital gain deduction		Exemptions (Thousand dollars)	Other deductions (Thousand dollars)		Number of estates and trusts	Amount (Thousand dollars)		
		Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)							
(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)			
1	Grand total.....	20,101	153,356	367,810	2,398,182	148,565	6,485	7,857	10,042	167,823	522,266	189,198	736,757	352,504	227,156	1,046,507	376,520	1
2	Taxable estates and trusts, total.....	6,466	22,031	82,221	706,411	125,305	5,506	6,755	9,190	106,459	483,746	65,626	273,155	-	226,382	1,045,676	376,266	2
3	Under \$600.....	255	8	850	126	18,216	814	(3)	(3)	7,340	275	2,585	533	-	25,285	4,062	796	3
4	\$600 under \$1,000.....	254	24	1,670	577	11,068	519	111	8	4,323	533	4,482	619	-	17,378	6,531	1,293	4
5	\$1,000 under \$1,500.....	295	51	2,875	1,553	12,139	564	350	44	5,276	1,162	5,958	1,278	-	19,438	12,202	2,428	5
6	\$1,500 under \$2,000.....	246	56	3,043	2,140	8,580	396	195	33	5,041	1,671	4,598	1,642	-	14,646	13,059	2,602	6
7	\$2,000 under \$2,500.....	348	69	3,241	3,068	7,212	330	265	43	4,607	1,776	4,107	2,035	-	12,370	14,211	2,835	7
8	\$2,500 under \$3,000.....	267	41	3,139	3,823	5,969	273	245	57	4,085	2,119	3,397	2,296	-	10,486	14,732	2,963	8
9	\$3,000 under \$3,500.....	256	63	3,023	4,742	5,024	233	225	66	3,899	2,188	3,131	2,284	-	9,349	15,092	3,061	9
10	\$3,500 under \$4,000.....	162	19	3,079	5,554	4,014	179	244	96	3,663	2,308	2,552	2,178	-	7,724	13,881	2,841	10
11	\$4,000 under \$4,500.....	244	64	3,187	6,344	3,883	173	233	57	3,571	2,658	2,338	2,386	-	7,458	15,061	3,100	11
12	\$4,500 under \$5,000.....	264	179	2,723	6,451	3,513	156	235	50	3,288	2,867	2,074	2,433	-	6,604	15,111	3,151	12
13	\$5,000 under \$6,000.....	300	83	5,080	13,372	5,858	258	401	168	6,340	6,080	3,785	4,609	-	11,365	29,346	6,215	13
14	\$6,000 under \$7,000.....	221	52	4,063	12,722	4,240	186	321	107	4,677	5,559	2,827	4,594	-	8,693	25,856	5,604	14
15	\$7,000 under \$8,000.....	305	203	3,688	12,917	3,485	148	346	191	4,255	6,049	3,811	3,811	-	7,210	24,511	5,423	15
16	\$8,000 under \$9,000.....	286	142	3,282	12,903	3,119	131	277	115	3,906	6,490	4,232	2,049	-	6,329	23,719	5,361	16
17	\$9,000 under \$10,000.....	133	40	2,810	12,428	2,489	101	236	131	3,097	5,461	1,640	4,837	-	5,268	21,031	4,855	17
18	\$10,000 under \$15,000.....	723	494	10,062	56,007	8,529	355	818	915	11,193	26,806	5,568	19,636	-	17,951	92,692	22,859	18
19	\$15,000 under \$20,000.....	441	490	6,731	50,186	4,887	200	554	694	7,138	23,900	3,412	18,086	-	10,805	76,251	20,849	19
20	\$20,000 under \$25,000.....	296	392	4,015	39,140	2,784	110	350	703	4,287	19,098	1,960	13,281	-	6,195	52,897	15,824	20
21	\$25,000 under \$50,000.....	678	1,548	8,984	126,458	6,101	230	805	1,900	9,579	71,285	4,143	46,860	-	13,091	161,623	56,090	21
22	\$50,000 under \$100,000.....	293	1,933	4,085	103,930	2,639	98	310	1,716	4,088	64,704	1,723	48,844	-	5,425	122,708	54,212	22
23	\$100,000 under \$150,000.....	77	998	1,072	46,123	655	24	75	538	1,122	34,193	425	18,793	-	1,383	53,556	27,021	23
24	\$150,000 under \$200,000.....	49	974	528	29,799	310	11	36	632	597	29,468	198	10,682	-	684	38,924	20,121	24
25	\$200,000 under \$500,000.....	44	2,446	719	64,699	455	15	37	635	793	69,073	274	27,526	-	929	95,128	52,720	25
26	\$500,000 under \$1,000,000.....	16	2,182	166	33,418	93	2	10	222	182	36,587	58	13,473	-	199	40,626	21,816	26
27	\$1,000,000 or more.....	13	9,480	106	57,931	43	(4)	4	67	112	61,436	34	16,207	-	117	62,866	32,226	27
28	Nontaxable estates and trusts, total.....	13,635	131,325	285,589	1,691,771	23,260	979	1,102	852	61,364	38,520	123,572	463,602	352,504	774	831	254	28
29	No total income.....	209	211	289	651	397	18	138	10	211	784	1,953	6,386	4,870	-	-	-	-
30	Under \$600.....	725	243	31,759	9,953	7,964	354			5,953	231	17,470	5,813	51,847	200	(4)	-	29
31	\$600 under \$1,000.....	950	518	31,144	21,086	3,140	139			6,538	584	15,008	12,386	41,321			-	30
32	\$1,000 under \$1,500.....	1,383	1,001	31,067	31,691	2,431	102	269	28	7,069	927	14,202	11,241	38,888	246	13	-	31
33	\$1,500 under \$2,000.....	1,209	1,165	24,398	34,457	1,384	53			6,016	720	10,561	12,567	29,613			-	32
34	\$2,000 under \$2,500.....	886	1,890	17,864	33,049	1,109	45			4,166	678	7,552	20,122	21,178			-	33
35	\$2,500 under \$3,000.....	743	1,136	15,378	34,729	862	38			3,191	507	6,058	9,015	17,412			-	34
36	\$3,000 under \$3,500.....	530	585	13,607	35,978	682	27			3,275	457	5,355	9,566	15,378			-	35
37	\$3,500 under \$4,000.....	415	546	11,430	35,477	527	21	146	20	2,292	361	4,356	7,833	12,551	175	76	-	36
38	\$4,000 under \$4,500.....	371	632	9,890	34,142	519	18			2,066	354	3,943	8,585	10,999			-	37
39	\$4,500 under \$5,000.....	329	780	8,009	31,093	371	16			1,909	246	3,046	6,810	8,799			-	38
40	\$5,000 under \$6,000.....	578	2,039	13,867	62,617	581	24			3,680	692	5,376	14,198	15,476			-	39
41	\$6,000 under \$7,000.....	433	1,332	11,318	59,682	460	19			2,484	649	4,232	13,002	12,235			-	40
42	\$7,000 under \$8,000.....	433	1,151	8,780	53,558	398	13	251	124	1,655	519	3,157	10,528	9,331			-	41
43	\$8,000 under \$9,000.....	247	624	6,711	46,707	(3)	(3)			1,422	380	2,494	9,596	7,159			-	42
44	\$9,000 under \$10,000.....	212	972	5,189	39,992	267	11			831	225	1,936	8,294	5,585			-	43
45	\$10,000 under \$15,000.....	1,163	8,389	16,795	157,914	689	28			3,373	1,924	6,218	38,445	18,447	148	716	-	44
46	\$15,000 under \$20,000.....	581	5,135	8,691	116,428	374	12			1,693	1,512	3,260	31,922	9,559			-	45
47	\$20,000 under \$25,000.....	336	2,223	4,919	87,424	253	9	268	483	898	1,409	1,975	25,034	5,654			-	46
48	\$25,000 under \$50,000.....	1,039	20,033	9,569	239,116	475	19			1,766	4,587	3,602	66,502	10,569			-	47
49	\$50,000 under \$100,000.....	497	18,372	3,172	162,696	115	4	18	147	560	3,791	1,187	46,503	3,615	3	11	-	48
50	\$100,000 under \$150,000.....	144	8,876	781	73,835	46	2	4	9	148	2,206	280	17,282	895	-	-	-	49
51	\$150,000 under \$200,000.....	63	6,238	305	39,575	18	1	2	2	46	830	108	11,538	364	-	-	-	50
52	\$200,000 under \$500,000.....	111	16,969	498	109,816	19	(4)	2	19	85	4,119	179	24,907	564	2	15	-	51
53	\$500,000 under \$1,000,000.....	36	13,610	100	50,143	6	(4)	4	10	24	2,306	41	10,585	126	-	-	-	52
54	\$1,000,000 or more.....	12	16,655	59	89,962	5	(4)	-	-	13	7,522	23	24,942	69	-	-	-	53
55	Estates and trusts under \$5,000.....	10,341	9,281	221,665	336,684	99,004	4,468	2,749	525	87,779	23,406	124,726	128,008	252,856	131,349	124,031	25,088	54
56	Estates and trusts \$5,000 under \$10,000.....	3,148	6,638	64,788	326,898	21,065	897	1,687	732	32,347	32,104	29,804	77,701	49,786	38,906	124,542	27,475	55
57	Estates and trusts \$10,000 or more.....	6,612	137,437	81,357	1,734,600	28,496	1,120	3,421	8,785	47,697	466,756	34,668	531,048	49,862	56,901	797,934	323,957	56

Footnotes at end of table. See text for "Description of Sample" and "Explanation of Classifications and Terms."

Table 2.—SOURCES OF INCOME AND LOSS, DEDUCTIONS, EXEMPTIONS, TAXABLE INCOME, AND TAX ITEMS, BY TOTAL INCOME CLASSES—Continued

Total income classes	Tax credits (fiduciary's share)								Income tax after credits (Thousand dollars)	Taxpayments				Tax due at time of filing		Overpayment		
	Foreign tax paid		Tax paid at source		Dividends received		Partially tax-exempt interest			Capital gain tax deemed paid		Tax previously paid or withheld		Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	
	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)		Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)					
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)	(65)	
1 Grand total.....	5,906	1,134	401	1	113,338	13,697	282	23	361,665	2,104	128	2,936	6,875	225,387	355,116	1,865	454	
2 Taxable estates and trusts, total.....	5,668	887	379	1	113,163	13,690	280	23	361,665	1,466	115	2,553	6,808	225,387	355,116	842	374	
3 Under \$600.....	233	2			13,522	85			709	281	3	130	19	25,141	704	183	12	
4 \$600 under \$1,000.....	172	3			9,466	131			1,159	126	4			17,316	1,153		4	
5 \$1,000 under \$1,500.....	275	3			10,263	232			2,193			184	25	19,333	2,176	84	11	
6 \$1,500 under \$2,000.....	214	10	83	(4)	7,543	249			2,343		3	121	18	14,571	2,329	101	6	
7 \$2,000 under \$2,500.....	165	10			6,168	257	111	2	2,567	90		114	28	12,333	2,545		7	
8 \$2,500 under \$3,000.....	225	5			5,054	263			2,695			181	42	10,452	2,671		8	
9 \$3,000 under \$3,500.....	205	10			4,578	275			2,775					9,323	2,760	59	5	
10 \$3,500 under \$4,000.....	162	4			3,670	244			2,593	135	4			7,690	2,559		10	
11 \$4,000 under \$4,500.....	102	5			3,483	255			2,840			169	61	7,410	2,820	75	15	
12 \$4,500 under \$5,000.....	122	2			3,376	282			2,867			116	55	6,590	2,818		11	
13 \$5,000 under \$6,000.....	365	14	102	(4)	5,450	520			5,681	109	5	125	53	11,329	5,628	56	12	
14 \$6,000 under \$7,000.....	212	15			3,946	425			5,163			136	90	8,642	5,108		13	
15 \$7,000 under \$8,000.....	154	6			3,371	369			5,047	140	7			7,174	5,005	58	14	
16 \$8,000 under \$9,000.....	264	34			2,978	344			4,983			205	146	6,308	4,951		15	
17 \$9,000 under \$10,000.....	135	14			2,438	316			4,520	114	4			5,237	4,464		16	
18 \$10,000 under \$15,000.....	623	46	152	1	8,420	1,374	151	16	21,439	130	19	275	277	17,885	21,206	121	17	
19 \$15,000 under \$20,000.....	397	29			5,233	1,121			19,698	67	10	149	125	10,771	19,585		18	
20 \$20,000 under \$25,000.....	336	44			2,874	724			15,048	59	15	145	292	6,164	14,753		19	
21 \$25,000 under \$50,000.....	695	291			6,609	2,187			53,611	134	13	261	991	13,024	52,665	67	20	
22 \$50,000 under \$100,000.....	377	72	29	(4)	2,932	1,708	12	5	52,427	49	21	132	831	5,398	51,618	26	21	
23 \$100,000 under \$150,000.....	92	25	7	(4)	745	633	2	(4)	26,363	16	4	38	441	1,377	25,946	5	22	
24 \$150,000 under \$200,000.....	49	33	2	(4)	349	314	2	(4)	19,774	5	2	22	390	678	19,402	5	23	
25 \$200,000 under \$500,000.....	70	187	3	(4)	519	936	2	(4)	51,597	8	(4)	36	1,210	926	50,392	2	24	
26 \$500,000 under \$1,000,000.....	17	17	1	(4)	111	241			21,558	2	1	6	125	199	21,432		25	
27 \$1,000,000 or more.....	7	6			65	205			32,015	1	(4)	8	1,589	116	30,426		26	
28 Nontaxable estates and trusts, total.....	238	247	(3)	(3)	175	7	(3)	(3)	-	638	13	383	67	-	-	1,023	80	
29 No total income.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
30 Under \$600.....										188	2	182	17			339	15	
31 \$600 under \$1,000.....			(3)	(3)													30	
32 \$1,000 under \$1,500.....																131	8	
33 \$1,500 under \$2,000.....					131	4	(3)	(3)		139	2	40	5			90	33	
34 \$2,000 under \$2,500.....																	34	
35 \$2,500 under \$3,000.....										83	1	39	8				35	
36 \$3,000 under \$3,500.....																149	36	
37 \$3,500 under \$4,000.....										33	(4)						37	
38 \$4,000 under \$4,500.....												13	2			50	38	
39 \$4,500 under \$5,000.....	234	239								41	1						39	
40 \$5,000 under \$6,000.....																	40	
41 \$6,000 under \$7,000.....			(3)	(3)			(3)	(3)									41	
42 \$7,000 under \$8,000.....					(3)	(3)				30	(4)	49	3			75	42	
43 \$8,000 under \$9,000.....																	43	
44 \$9,000 under \$10,000.....										73	1					97	44	
45 \$10,000 under \$15,000.....												28	10				45	
46 \$15,000 under \$20,000.....																	46	
47 \$20,000 under \$25,000.....										41	4	20	11			70	47	
48 \$25,000 under \$50,000.....																	48	
49 \$50,000 under \$100,000.....	2	3								6	(4)	9	9			15	49	
50 \$100,000 under \$150,000.....										1	(4)					1	50	
51 \$150,000 under \$200,000.....												2	2			2	51	
52 \$200,000 under \$500,000.....	2	5			1	(4)				1	(4)		(4)			2	52	
53 \$500,000 under \$1,000,000.....										2						2	53	
54 \$1,000,000 or more.....																	54	
55 Estates and trusts under \$5,000.....	2,002	67	145	-	67,276	2,278	112	2	22,741	1,118	19	1,285	279	130,159	22,535	1,233	92	
56 Estates and trusts \$5,000 under \$10,000.....	1,151	100	102	-	18,183	1,974	82	7	25,394	415	17	526	296	38,690	25,156	274	75	
57 Estates and trusts \$10,000 or more.....	2,753	967	154	1	27,879	9,445	88	14	313,530	571	92	1,125	6,300	56,538	307,425	358	287	

See text for "Description of Sample" and "Explanation of Classifications and Terms."

1 Total income less minus deficit in total income.

2 Deficit in total income.

3 Sample variability is too large to warrant showing separately. However, the grand total includes data deleted for this reason.

4 Less than \$500.





Table 3.—TRUSTS: SOURCES OF INCOME AND LOSS, EXEMPTIONS, TAXABLE INCOME, AND INCOME TAX—ALL TRUSTS, BANK-ADMINISTERED TRUSTS, AND NONBANK-ADMINISTERED TRUSTS, BY TOTAL INCOME CLASSES—Con.

## PART I.—ALL TRUSTS—Continued

Total income classes	Sources of income and loss—Continued								Distributions to beneficiaries		Exemptions				Taxable income of fiduciary		Income tax after credits		
	Sales of capital assets				Sales of property other than capital assets				Other sources (Thousand dollars)	Number of trusts (26)	Amount (Thousand dollars) (27)	Simple trusts (\$300 each)		Complex trusts (\$100)		Number of trusts with no taxable income of fiduciary (32)		Number of trusts (33)	Amount (Thousand dollars) (34)
	Net gain		Net loss		Net gain		Net loss					Number of trusts (28)	Amount (Thousand dollars) (29)	Number of trusts (30)	Amount (Thousand dollars) (31)				
	Number of trusts (17)	Amount (Thousand dollars) (18)	Number of trusts (19)	Amount (Thousand dollars) (20)	Number of trusts (21)	Amount (Thousand dollars) (22)	Number of trusts (23)	Amount (Thousand dollars) (24)											
Grand total.....	168,472	1,056,389	20,580	12,499	2,917	8,915	1,659	2,997	54,266	314,956	2,084,067	269,851	80,964	155,054	15,862	266,012	159,412	751,685	270,505
Taxable trusts, total.....	89,448	853,248	7,434	3,063	1,295	5,621	610	563	21,964	72,407	607,522	46,204	13,865	112,209	11,433	-	158,882	751,348	270,505
Under \$600.....	7,861	602	1,080	202	113	12			134	850	126	314	94	24,869	2,491	-	25,285	4,062	709
\$600 under \$1,000.....	4,178	1,045	559	100			120	15	190	1,619	572	552	166	11,526	1,159	-	12,108	5,664	1,000
\$1,000 under \$1,500.....	4,566	2,060	701	201	173	137			211	2,783	1,522	914	274	10,811	1,084	-	11,746	8,806	1,574
\$1,500 under \$2,000.....	4,121	2,756	376	112					456	2,869	2,065	1,384	415	7,488	755	-	8,893	8,652	1,547
\$2,000 under \$2,500.....	3,638	3,006	375	154					433	2,945	2,842	1,500	450	5,683	581	-	7,214	8,529	1,533
\$2,500 under \$3,000.....	3,339	3,575	334	115	121	102	131	30	345	2,813	3,541	1,451	434	4,846	492	-	6,348	8,881	1,627
\$3,000 under \$3,500.....	3,055	3,655	327	145					526	2,717	4,348	1,487	446	4,054	430	-	5,561	8,502	1,570
\$3,500 under \$4,000.....	2,861	3,922	255	85	131	196			305	2,753	5,086	1,664	500	3,148	317	-	4,812	7,896	1,477
\$4,000 under \$4,500.....	3,131	4,877	275	109			-	-	403	2,860	5,783	1,708	512	3,259	337	-	4,976	9,496	1,790
\$4,500 under \$5,000.....	2,572	4,691	203	89	111	140			486	2,406	5,878	1,490	447	2,871	290	-	4,361	9,389	1,795
\$5,000 under \$6,000.....	5,047	9,977	334	174					568	4,426	11,765	3,044	913	4,230	439	-	7,285	17,023	3,312
\$6,000 under \$7,000.....	3,813	9,615	234	91	92	196	110	109	546	3,623	11,656	2,531	761	3,299	360	-	5,840	15,522	3,115
\$7,000 under \$8,000.....	3,425	10,318	345	164					567	3,208	11,532	2,324	697	2,631	277	-	4,967	14,837	3,066
\$8,000 under \$9,000.....	3,056	10,791	203	103	124	480			458	2,841	11,505	2,009	603	2,327	249	-	4,335	14,506	3,046
\$9,000 under \$10,000.....	2,607	9,605	193	84	(3)	(3)			977	2,496	11,245	1,625	488	2,061	209	-	3,695	13,170	2,830
\$10,000 under \$15,000.....	9,261	47,548	558	336	162	494			2,044	8,838	49,868	6,035	1,811	6,781	695	-	12,836	60,384	13,934
\$15,000 under \$20,000.....	5,939	42,881	293	217	(3)	(3)	191	334	1,285	5,768	43,607	4,129	1,239	3,623	378	-	7,803	49,968	12,799
\$20,000 under \$25,000.....	3,626	33,976	143	111	(3)	(3)			992	3,486	34,523	2,574	772	1,964	206	-	4,558	35,186	9,759
\$25,000 under \$50,000.....	7,724	123,429	369	253	122	2,186			3,657	7,601	106,820	5,594	1,678	4,016	405	-	9,640	114,576	37,738
\$50,000 under \$100,000.....	3,286	112,364	199	156	34	680	31	42	2,644	3,322	86,672	2,309	694	1,665	169	-	3,988	90,460	38,697
\$100,000 under \$150,000.....	920	60,246	41	33	18	241	10	1	1,038	892	38,201	623	187	434	45	-	1,059	41,359	20,462
\$150,000 under \$200,000.....	513	53,802	11	9	2	54	1	1	550	455	25,533	329	99	233	25	-	562	33,028	16,768
\$200,000 under \$500,000.....	658	119,858	22	16	2	6	12	22	2,410	602	53,806	435	131	303	31	-	743	78,448	42,512
\$500,000 under \$1,000,000.....	153	63,622	4	4	-	-	2	3	434	141	28,920	108	33	58	6	-	166	34,498	18,290
\$1,000,000 or more.....	98	115,027	-	-	-	-	2	6	305	93	50,106	71	21	29	3	-	101	58,506	29,555
Nontaxable trusts, total.....	79,024	203,141	13,146	9,436	1,622	3,294	1,049	2,434	32,302	242,549	1,476,545	223,647	67,099	42,845	4,429	266,012	530	337	-
No total income.....	187	132	875	3,146	-	-	227	1,633	9	248	640	971	292	1,354	135	-	2,326	-	-
Under \$600.....	6,958	497	1,979	660	350	57			327	28,510	8,220	24,571	7,371	12,810	1,299	-	37,181	200	(4)
\$600 under \$1,000.....	7,815	1,314	1,364	575	(3)	(3)	206	204	530	27,279	18,575	24,619	7,385	4,955	513	-	29,564		
\$1,000 under \$1,500.....	8,121	1,812	1,241	524	187	53			825	26,639	27,859	24,359	7,308	3,790	390	-	28,108		
\$1,500 under \$2,000.....	7,155	1,811	1,015	529					794	20,596	29,618	19,383	5,815	2,865	302	-	22,228	132	9
\$2,000 under \$2,500.....	5,133	1,675	641	212	268	110	206	144	733	14,814	28,026	13,676	4,104	2,109	211	-	15,786		
\$2,500 under \$3,000.....	4,119	1,707	684	218					748	12,997	30,055	12,116	3,635	1,583	171	-	13,680		
\$3,000 under \$3,500.....	4,076	1,409	598	227					713	11,336	30,808	10,544	3,163	1,436	146	-	11,969		
\$3,500 under \$4,000.....	3,137	1,518	372	214	167	193			763	9,362	29,788	8,390	2,518	1,345	136	-	9,715		
\$4,000 under \$4,500.....	2,766	1,575	394	126					595	7,865	27,654	7,339	2,202	941	104	-	8,271		
\$4,500 under \$5,000.....	2,841	2,099	289	111					520	6,749	26,624	6,252	1,877	766	76	-	6,997		
\$5,000 under \$6,000.....	4,360	2,527	703	133					995	11,712	54,246	11,204	3,361	1,128	122	-	12,322		
\$6,000 under \$7,000.....	3,365	2,566	454	156			374	297	871	9,410	50,693	8,883	2,665	941	108	-	9,804	196	313
\$7,000 under \$8,000.....	2,394	2,207	270	151	187	178			1,103	7,475	46,696	7,030	2,108	677	74	-	7,707		
\$8,000 under \$9,000.....	1,792	1,938	269	189					627	5,532	39,681	5,025	1,508	610	65	-	5,624		
\$9,000 under \$10,000.....	1,282	1,244	311	148					990	4,314	33,780	4,117	1,235	362	38	-	4,480		
\$10,000 under \$15,000.....	4,882	10,504	703	1,273					2,961	14,099	137,047	13,032	3,910	1,945	201	-	14,937		
\$15,000 under \$20,000.....	2,583	11,540	372	118	312	1,784			905	7,338	102,193	6,954	2,086	821	85	-	7,744		
\$20,000 under \$25,000.....	1,537	9,338	145	279					1,681	4,063	72,887	3,814	1,145	580	62	-	4,373		
\$25,000 under \$50,000.....	2,880	29,441	301	200					2,382	7,967	207,791	7,440	2,232	1,051	111	-	8,493		
\$50,000 under \$100,000.....	999	24,101	105	154	31	412	16	111	3,096	2,721	144,062	2,531	759	452	48	-	2,983	1	(4)
\$100,000 under \$150,000.....	277	12,884	30	60	7	235	9	40	1,963	686	65,494	616	185	148	16	-	764		
\$150,000 under \$200,000.....	111	7,828	13	9	2	50	3	2	1,049	268	36,199	235	70	77	7	-	312		
\$200,000 under \$500,000.....	176	23,218	16	20	7	199	7	2	3,371	431	98,982	405	121	78	8	-	482	1	15
\$500,000 under \$1,000,000.....	55	17,737	1	3	-	-	1	1	763	87	45,204	90	28	15	1	-	105		
\$1,000,000 or more.....	23	30,519	1	1	1	(4)	-	-	2,988	51	83,723	51	16	6	(4)	-	57		
Trusts under \$5,000.....	91,630	45,738	13,937	7,854	1,674	946	1,014	2,226	10,046	191,010	289,630	164,684	49,408	112,509	11,419	185,825	91,697	79,923	14,622
Trusts \$5,000 under \$10,000.....	31,141	60,788	3,316	1,393	473	969	244	168	7,702	55,037	282,799	47,792	14,339	18,266	1,941	39,937	26,163	75,137	15,369
Trusts \$10,000 or more.....	45,701	949,863	3,327	3,252	770	7,000	401	603	36,518	68,909	1,511,638	57,375	17,217	24,279	2,502	40,250	41,552	596,625	240,514

Footnotes at end of table. See text for "Description of Sample" and "Explanation of Classifications and Terms."



Table 3.—TRUSTS: SOURCES OF INCOME AND LOSS, EXEMPTIONS, TAXABLE INCOME, AND INCOME TAX—ALL TRUSTS, BANK-ADMINISTERED TRUSTS, AND NONBANK-ADMINISTERED TRUSTS, BY TOTAL INCOME CLASSES—Con.

## PART II.—BANK-ADMINISTERED TRUSTS

Total income classes	Number of trusts	Total income (Thousand dollars)	Sources of income and loss												Trade or business							
			Dividends (before exclusions)		Interest received		Partnership and fiduciary income				Gross rents and royalties		Gross profit									
			Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Net profit		Net loss		Number of trusts	Amount (Thousand dollars)										
							Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)		Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)						
1 Grand total.....	253,459	12,326,572	219,853	1,198,014	178,314	215,050	30,685	37,438	718	1,148	29,024	206,500	2,303	30,176	288	464						
2 Taxable trusts, total.....	81,729	1,138,075	73,597	456,379	57,597	61,310	10,642	16,627	284	534	10,489	73,643	866	13,115	76	77						
3 Under \$600.....	12,476	4,010	10,184	2,123	8,216	1,324	1,631	198			365	105										
4 \$600 under \$1,000.....	5,061	3,970	4,291	2,158	3,101	781	750	156			577	342	132	37								
5 \$1,000 under \$1,500.....	4,759	5,877	4,105	2,892	3,114	1,267	650	264			510	447										
6 \$1,500 under \$2,000.....	3,959	6,940	3,533	3,362	2,541	1,039	547	170			487	599										
7 \$2,000 under \$2,500.....	3,481	7,797	3,066	3,547	2,150	1,054	467	304			518	801	101	194								
8 \$2,500 under \$3,000.....	3,307	9,078	2,980	4,271	2,183	1,265	588	411			366	678										
9 \$3,000 under \$3,500.....	2,691	8,727	2,357	4,078	1,658	1,180	416	380			314	634										
10 \$3,500 under \$4,000.....	2,998	9,699	2,363	4,378	1,787	1,468	437	437			357	811										
11 \$4,000 under \$4,500.....	2,698	11,462	2,445	5,132	1,917	1,602	405	447			426	1,159										
12 \$4,500 under \$5,000.....	2,344	11,126	2,191	5,226	1,755	1,602	314	402			264	750										
13 \$5,000 under \$6,000.....	4,392	24,174	4,088	11,311	3,063	2,959	699	930	241	313	517	1,692	213	626	(3)	(3)						
14 \$6,000 under \$7,000.....	3,261	21,319	3,038	9,603	2,369	2,275	560	801			507	1,846										
15 \$7,000 under \$8,000.....	2,799	20,928	2,575	9,368	2,120	2,426	365	638			437	1,464										
16 \$8,000 under \$9,000.....	2,506	21,271	2,352	9,714	1,998	2,260	253	464			294	1,103										
17 \$9,000 under \$10,000.....	2,201	20,900	2,049	9,213	1,643	2,269	335	575			395	1,931										
18 \$10,000 under \$15,000.....	7,235	89,005	6,727	39,498	5,683	8,615	861	2,325			1,251	7,301	101	513								
19 \$15,000 under \$20,000.....	4,587	79,544	4,374	35,290	3,572	5,932	436	1,723			811	5,876	111	1,121								
20 \$20,000 under \$25,000.....	2,559	57,543	2,410	25,533	2,059	3,888	253	1,538			484	4,227	103	1,884								
21 \$25,000 under \$50,000.....	5,218	178,664	5,069	77,774	4,016	7,642	441	2,118			885	9,395										
22 \$50,000 under \$100,000.....	2,191	150,371	2,078	61,721	1,664	4,464	179	1,464	27	85	442	11,011	62	3,072	3	(4)						
23 \$100,000 under \$150,000.....	592	71,251	563	27,441	423	2,069	24	483			5	6	136	5,445	16	1,022	-	-				
24 \$150,000 under \$200,000.....	300	51,633	278	15,894	222	896	16	152			102	47	2,618	9	892	-	-	-				
25 \$200,000 under \$500,000.....	376	112,097	353	37,337	253	1,526	12	167			27	79	6,506	14	2,157	2	(4)	-				
26 \$500,000 under \$1,000,000.....	82	55,061	76	15,184	56	338	1	70			1	10	1,695	2	758	-	-	-				
27 \$1,000,000 or more.....	56	105,628	52	34,331	34	668	2	10			-	-	10	5,207	2	839	1	45				
28 Nontaxable trusts, total.....	171,730	11,188,497	146,256	741,635	120,717	153,740	20,043	20,811	434	614	18,535	132,857	1,437	17,061	212	387						
29 No total income.....	727	21,406	375	820	272	217	(3)	(3)			145	99	-	-								
30 Under \$600.....	22,100	6,486	14,728	3,085	14,985	2,588	2,861	303			883	209										
31 \$600 under \$1,000.....	19,623	15,579	15,907	8,169	13,280	5,087	3,018	794			866	482										
32 \$1,000 under \$1,500.....	18,635	23,114	15,889	13,010	12,957	6,506	2,950	1,200			1,301	1,096	289	184								
33 \$1,500 under \$2,000.....	15,104	26,193	13,434	15,408	10,250	6,340	2,219	1,110			1,340	1,407										
34 \$2,000 under \$2,500.....	10,818	24,261	9,643	14,269	7,662	6,093	1,364	1,018			825	1,228										
35 \$2,500 under \$3,000.....	9,285	25,437	8,398	15,927	6,518	5,460	1,105	1,029			1,012	1,267										
36 \$3,000 under \$3,500.....	8,087	26,096	7,335	15,811	5,960	5,975	1,136	1,098			971	1,915										
37 \$3,500 under \$4,000.....	6,014	22,598	5,333	14,670	4,155	4,269	705	768			726	1,694										
38 \$4,000 under \$4,500.....	5,694	24,101	5,074	15,263	4,085	5,025	621	700			704	1,880										
39 \$4,500 under \$5,000.....	4,569	21,624	4,136	13,682	3,414	3,858	393	510			516	1,500	330	1,144								
40 \$5,000 under \$6,000.....	8,606	47,270	7,761	30,634	6,436	8,841	756	1,156			1,218	4,166										
41 \$6,000 under \$7,000.....	6,688	43,241	6,172	28,947	5,058	7,277	619	1,108			990	3,335										
42 \$7,000 under \$8,000.....	5,209	38,977	4,816	27,045	3,991	6,082	412	1,185			538	2,028										
43 \$8,000 under \$9,000.....	3,679	31,255	3,327	20,577	2,728	5,099	290	471			682	3,704										
44 \$9,000 under \$10,000.....	3,028	28,733	2,739	19,105	2,119	4,407	228	862			497	2,779	188	1,112								
45 \$10,000 under \$15,000.....	9,268	112,124	8,358	75,533	6,765	15,380	559	1,701			1,758	13,439										
46 \$15,000 under \$20,000.....	4,582	78,703	4,190	53,214	3,362	7,005	374	987			1,038	9,062										
47 \$20,000 under \$25,000.....	2,481	55,206	2,232	35,538	1,777	4,947	(3)	(3)			518	6,620	312	4,784								
48 \$25,000 under \$50,000.....	4,889	168,206	4,180	101,793	3,311	13,483	248	1,420			1,289	27,457										
49 \$50,000 under \$100,000.....	1,728	117,485	1,451	69,077	1,26	12,075	57	915	12	38	444	18,556	56	1,857	1	(4)						
50 \$100,000 under \$150,000.....	398	48,411	344	30,014	247	4,096	26	449	3	1	118	6,836	9	512	1		1	50				
51 \$150,000 under \$200,000.....	171	29,625	141	18,179	94	2,680	5	433	1	3	48	3,352	11	1,554	1		5	51				
52 \$200,000 under \$500,000.....	256	76,676	214	48,029	114	4,357	12	789	-	-	61	9,527	11	2,253	-		-	52				
53 \$500,000 under \$1,000,000.....	66	43,529	57	21,164	38	2,475	-	-	2	19	20	6,370	3	1,023	-		-	53				
54 \$1,000,000 or more.....	25	54,973	22	32,672	13	4,118	1	18	-	-	7	2,849	2	2,222	-		-	54				
55 Trusts under \$5,000.....	164,030	1292,769	137,767	167,281	111,960	64,023	22,598	11,700	279	198	13,473	19,103	902	1,156	185	145						
56 Trusts \$5,000 under \$10,000.....	42,369	298,068	38,917	175,517	31,525	43,895	4,517	8,190	(3)	(3)	6,075	24,048	451	1,747	-	-	-	56				
57 Trusts \$10,000 or more.....	47,060	1,735,735	43,169	855,216	34,829	107,132	3,570	17,548	327	848	9,476	163,349	950	27,273	103	319		57				

Footnotes at end of table. See text for "Description of Sample" and "Explanation of Classifications and Terms."

Table 3.—TRUSTS: SOURCES OF INCOME AND LOSS, EXEMPTIONS, TAXABLE INCOME, AND INCOME TAX—ALL TRUSTS, BANK-ADMINISTERED TRUSTS, AND NONBANK-ADMINISTERED TRUSTS, BY TOTAL INCOME CLASSES—Con.

PART II.—BANK-ADMINISTERED TRUSTS—Continued

Total income classes	Sources of income and loss—Continued								Distributions to beneficiaries		Exemptions				Number of trusts with no taxable income of fiduciary	Taxable income of fiduciary		Income tax after credits						
	Sales of capital assets				Sales of property other than capital assets				Other sources	Number of trusts	Amount (Thousand dollars)	Simple trusts (\$300 each)		Complex trusts (\$100)		Number of trusts	Amount (Thousand dollars)	Income tax after credits						
	Net gain		Net loss		Net gain		Net loss					Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)									
	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)																
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)					
1 Grand total.....	113,130	616,800	12,641	7,171	1,391	4,009	962	1,003	28,371	207,041	1,294,359	184,585	55,383	68,753	7,100	171,449	82,010	376,945	137,171					
2 Taxable trusts, total.....	55,838	505,159	4,205	1,411	496	2,565	348	317	11,616	47,051	377,765	33,963	10,193	47,650	4,901	-	81,729	376,730	137,171					
3 Under \$600.....	5,027	264	689	72					63	399	54	(3)	(3)	12,384	1,239	-	12,476	1,665	287					
4 \$600 under \$1,000.....	2,261	472	294	11					71	823	272	276	83	4,775	480	-	5,061	2,164	373					
5 \$1,000 under \$1,500.....	2,378	1,003	446	92					84	1,536	806	640	192	4,108	410	-	4,759	3,087	542					
6 \$1,500 under \$2,000.....	2,458	1,570	162	33					215	1,776	1,344	995	299	2,963	298	-	3,959	3,221	557					
7 \$2,000 under \$2,500.....	2,272	1,817	162	75					293	1,967	1,936	1,236	371	2,245	229	-	3,481	3,266	578					
8 \$2,500 under \$3,000.....	2,128	2,194	182	47					192	2,557	1,156	346	2,141	218	-	-	3,307	3,777	678					
9 \$3,000 under \$3,500.....	1,871	2,113	244	90					403	1,719	2,893	1,199	360	1,492	166	-	2,691	3,195	577					
10 \$3,500 under \$4,000.....	1,825	2,413	183	43					173	3,520	3,520	1,331	380	1,331	135	-	2,598	3,342	617					
11 \$4,000 under \$4,500.....	1,958	2,790	162	48					329	1,959	4,200	1,370	411	1,329	139	-	2,698	3,899	727					
12 \$4,500 under \$5,000.....	1,674	2,895	101	37					264	1,665	4,256	1,185	356	1,159	119	-	2,344	3,732	698					
13 \$5,000 under \$6,000.....	3,520	6,888	172	72		468	1,905	332	405	3,237	8,803	2,403	721	1,989	211	-	4,392	8,297	1,579					
14 \$6,000 under \$7,000.....	2,522	6,314	142	51					410	2,451	7,904	1,901	572	1,350	153	-	3,261	7,023	1,386					
15 \$7,000 under \$8,000.....	2,291	6,547	153	68					368	2,210	8,306	1,743	523	1,055	111	-	2,799	6,422	1,289					
16 \$8,000 under \$9,000.....	2,038	7,423	122	63					145	1,988	8,248	1,571	471	935	110	-	2,506	6,501	1,326					
17 \$9,000 under \$10,000.....	1,704	6,269	173	64					596	1,734	7,874	1,238	372	953	99	-	2,201	6,788	1,417					
18 \$10,000 under \$15,000.....	5,833	29,426	294	184					1,187	5,781	33,131	4,432	1,330	2,793	290	-	7,235	29,660	6,614					
19 \$15,000 under \$20,000.....	3,958	28,680	182	120					864	3,929	30,532	3,034	911	1,543	168	-	4,587	25,141	6,123					
20 \$20,000 under \$25,000.....	2,226	21,518	(3)	(3)					688	2,238	23,831	1,878	563	671	75	-	2,559	16,136	4,243					
21 \$25,000 under \$50,000.....	4,705	77,917	163	118					1,663	4,662	64,907	3,817	1,145	1,401	144	-	5,218	56,703	17,748					
22 \$50,000 under \$100,000.....	1,911	66,627	93	61		18	471	7	1,225	1,914	50,828	1,555	467	626	64	-	2,191	49,644	21,202					
23 \$100,000 under \$150,000.....	521	34,258	23	20		6	129	5	430	528	23,050	408	122	182	19	-	592	23,229	11,612					
24 \$150,000 under \$200,000.....	282	31,116	7	6		2	54	1	120	254	13,640	209	63	91	10	-	300	18,456	9,402					
25 \$200,000 under \$500,000.....	339	63,244	13	9		2	6	1	1,190	338	30,750	273	82	102	11	-	376	39,609	21,435					
26 \$500,000 under \$1,000,000.....	80	36,982	1	1		-	-	1	38	75	13,372	63	19	19	2	-	82	19,293	9,974					
27 \$1,000,000 or more.....	56	64,419	-	-		-	-	1	200	52	30,751	43	13	13	1	-	56	32,480	16,187					
28 Nontaxable trusts, total.....	57,292	111,641	8,436	5,760	895	1,444	614	686	16,755	159,990	916,594	150,622	45,190	21,103	2,199	171,449	281	215	-					
29 No total income.....	-	-	415	2,026					7	(3)	(3)	394	119	333	33	727	-	(4)	-					
30 Under \$600.....	4,914	282	940	259					264	18,121	5,041	16,042	4,812	6,098	622	22,024	76	(4)	-					
31 \$600 under \$1,000.....	5,869	858	867	247					414	18,310	12,081	17,136	5,140	2,487	257	19,613	-	-	-					
32 \$1,000 under \$1,500.....	5,988	1,160	846	312					460	17,769	18,334	16,683	5,005	1,952	206	18,584	-	-	-					
33 \$1,500 under \$2,000.....	5,838	1,464	722	259					614	14,093	20,120	13,587	4,076	1,517	159	15,084	-	-	-					
34 \$2,000 under \$2,500.....	4,027	1,211	495	172					477	10,220	19,106	9,723	2,917	1,095	109	10,818	-	-	-					
35 \$2,500 under \$3,000.....	3,095	1,140	474	147					574	8,893	20,655	8,408	2,523	876	96	9,265	-	-	-					
36 \$3,000 under \$3,500.....	3,136	959	433	115					498	7,756	20,922	7,520	2,256	568	59	8,077	-	-	-					
37 \$3,500 under \$4,000.....	2,008	784	268	155					507	5,807	18,523	5,414	1,625	600	60	6,014	-	-	-					
38 \$4,000 under \$4,500.....	1,979	923	310	78					316	5,506	19,391	5,249	1,575	444	46	5,684	-	-	-					
39 \$4,500 under \$5,000.....	2,110	1,490	(3)	(3)		869	1,050	597	479	4,383	17,620	4,177	1,254	392	39	4,548	204	215	-					
40 \$5,000 under \$6,000.....	3,527	1,695	559	114					725	8,214	38,237	7,914	2,374	692	79	8,596	-	-	-					
41 \$6,000 under \$7,000.....	2,501	1,739	351	114					701	6,482	35,510	6,275	1,883	412	45	6,688	-	-	-					
42 \$7,000 under \$8,000.....	1,781	1,639	187	55					662	5,104	32,332	4,795	1,438	414	41	5,209	-	-	-					
43 \$8,000 under \$9,000.....	1,366	1,186	(3)	(3)					270	3,597	25,943	3,432	1,030	247	29	3,679	-	-	-					
44 \$9,000 under \$10,000.....	903	809	207	91					559	2,965	23,631	2,810	843	217	24	3,028	-	-	-					
45 \$10,000 under \$15,000.....	3,076	5,338	474	1,120					1,078	8,876	89,883	8,409	2,523	858	92	9,247	-	-	-					
46 \$15,000 under \$20,000.....	1,625	6,946	269	60					642	4,457	62,120	4,013	1,204	569	59	4,572	-	-	-					
47 \$20,000 under \$25,000.....	952	6,315	(3)	(3)					860	2,357	42,802	2,211	664	270	27	2,460	-	-	-					
48 \$25,000 under \$50,000.....	1,705	18,668	197	93					1,479	4,597	126,306	4,237	1,271	651	71	4,889	1	(4)	-					
49 \$50,000 under \$100,000.....	590	13,549	57	85		19	362	11	1,302	1,572	84,083	1,450	435	278	29	1,727	-	-	-					
50 \$100,000 under \$150,000.....	134	5,667	19	54		3	4	3	37	926	34,532	323	97	75	8	398	-	-	-					
51 \$150,000 under \$200,000.....	43	2,939	9	6		-	-	-	502	147	21,345	127	38	44	4	171	-	-	-					
52 \$200,000 under \$500,000.....	80	9,561	6	14		4	28	2	1,147	224	54,731	212	63	44	4	256	-	-	-					
53 \$500,000 under \$1,000,000.....	35	12,512	-	-		-	-	1	5	53	28,370	58	18	8	1	66	-	-	-					
54 \$1,000,000 or more.....	10	12,807	-	-		-	-	-	287	24	44,547	23	7	2	(4)	25	-	-	-					
55 Trusts under \$5,000.....	62,816	27,802	8,560	4,364	719	226	542	512	6,697	126,622	194,060	113,728	34,121	50,249	5,119	120,438	43,592	31,394	5,634					
56 Trusts \$5,000 under \$10,000.....	22,153	40,509	2,190	739	269	308	193	146	4,841	37,982	196,788	34,082	10,227	8,264	902	27,200	15,169	35,031	6,997					
57 Trusts \$10,000 or more.....	28,161	548,489	1,891	2,068	403	3,475	227	345	16,833	42,437	903,511	36,775	11,035	10,240	1,079	23,811	23,249	310,520	124,540					

Footnotes at end of table. See text for "Description of Sample" and "Explanation of Classifications and Terms."

Table 3.—TRUSTS: SOURCES OF INCOME AND LOSS, EXEMPTIONS, TAXABLE INCOME, AND INCOME TAX—ALL TRUSTS, BANK-ADMINISTERED TRUSTS, AND NONBANK-ADMINISTERED TRUSTS, BY TOTAL INCOME CLASSES—Con.

## PART III.—NONBANK-ADMINISTERED TRUSTS

Total income classes	Number of trusts	Total income (Thousand dollars)	Sources of income and loss												Number of trusts	Total income (Thousand dollars)	Number of trusts	Total income (Thousand dollars)			
			Dividends (before exclusions)		Interest received		Partnership and fiduciary income				Gross rents and royalties		Trade or business								
			Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Net profit		Net loss		Number of trusts	Amount (Thousand dollars)	Gross profit		Gross loss						
							Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)			Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)					
1 Grand total.....	171,965	1,759,226	117,850	648,359	95,079	114,706	18,565	92,673	2,454	4,643	38,007	346,490	6,297	99,952	383	1,379	1				
2 Taxable trusts, total.....	77,153	956,318	54,499	288,606	46,980	53,664	11,614	65,705	1,011	1,758	16,217	138,072	2,599	52,593	179	159	2				
3 Under \$600.....	12,809	4,593	8,785	2,510	7,367	1,194	1,065	333	111	22	801	257	122	32			3				
4 \$600 under \$1,000.....	7,047	5,339	4,771	2,551	4,156	1,227	824	534			824	533	122	88			4				
5 \$1,000 under \$1,500.....	6,987	8,664	4,818	3,915	4,232	1,800	791	728			1,063	1,069	101	82			5				
6 \$1,500 under \$2,000.....	4,934	8,325	3,183	3,153	2,757	1,328	766	880			1,129	1,587	111	134			6				
7 \$2,000 under \$2,500.....	3,733	8,334	2,603	3,420	2,177	1,234	560	969			805	1,310	(3)	(3)			7				
8 \$2,500 under \$3,000.....	3,041	8,337	1,972	3,035	1,738	1,094	557	1,133			691	1,388	94	211			8				
9 \$3,000 under \$3,500.....	2,870	9,339	1,943	3,396	1,697	1,003	489	1,188			814	1,962		323			9				
10 \$3,500 under \$4,000.....	2,214	8,268	1,564	3,160	1,441	1,038	346	944			508	1,316	162				10				
11 \$4,000 under \$4,500.....	2,278	9,662	1,637	3,338	1,420	1,269	386	1,208	445	251	557	1,527		366	161	95	11				
12 \$4,500 under \$5,000.....	2,017	9,595	1,409	3,611	1,109	1,030	429	1,286			458	1,557	132				12				
13 \$5,000 under \$6,000.....	2,893	15,843	1,982	5,524	1,829	1,742	583	2,251			651	2,302	193	838			13				
14 \$6,000 under \$7,000.....	2,579	16,779	1,735	5,744	1,481	1,495	517	2,521			717	3,064	92	439			14				
15 \$7,000 under \$8,000.....	2,168	16,162	1,534	5,199	1,221	1,684	452	2,399			559	2,713					15				
16 \$8,000 under \$9,000.....	1,829	15,581	1,359	5,255	1,126	1,352	385	2,304			450	2,410	183	930			16				
17 \$9,000 under \$10,000.....	1,494	14,215	962	4,493	929	1,160	268	1,728			460	2,942					17				
18 \$10,000 under \$15,000.....	5,601	68,350	4,042	20,514	3,712	5,869	1,176	9,208	162	319	1,599	11,669	274	2,523			18				
19 \$15,000 under \$20,000.....	3,216	55,425	2,430	18,128	2,083	3,487	664	6,028			1,005	11,471	187	1,788			19				
20 \$20,000 under \$25,000.....	1,999	44,793	1,633	15,267	1,315	2,237	324	4,365	113	309	690	9,417	93	849			20				
21 \$25,000 under \$50,000.....	4,422	153,836	3,562	50,295	2,997	9,284	714	14,380	95	290	1,410	24,706	335	6,752	1	1	21				
22 \$50,000 under \$100,000.....	1,797	122,473	1,520	40,766	1,301	5,304	179	4,781	43	237	596	17,497	162	7,149	7	31	22				
23 \$100,000 under \$150,000.....	467	56,098	407	16,199	336	2,211	61	1,306	7	8	166	7,816	39	1,893	8	13	23				
24 \$150,000 under \$200,000.....	262	45,249	214	10,813	194	1,329	36	92	138	92	92	2,060	22	2,060	1	5	24				
25 \$200,000 under \$500,000.....	367	109,724	314	28,379	267	3,254	34	2,196	12	129	117	8,904	57	9,329	1	14	25				
26 \$500,000 under \$1,000,000.....	84	57,048	77	12,989	58	622	6	930	6	42	33	8,243	18	7,274	-	-	26				
27 \$1,000,000 or more.....	45	83,886	43	16,952	37	417	2	16	1	13	22	6,424	9	9,382	-	-	27				
28 Nontaxable trusts, total.....	94,812	1,802,908	63,351	359,753	48,099	61,042	6,951	26,968	1,443	2,885	21,790	208,418	3,698	47,359	204	1,220	28				
29 No total income.....	1,599	24,548	439	237	542	345	(3)	(3)	806	2,068	(3)	(3)	-	-			29				
30 Under \$600.....	15,281	4,105	9,974	2,367	7,317	1,348	1,012	243			970	316					30				
31 \$600 under \$1,000.....	9,972	7,849	6,636	4,040	5,352	2,053	540	356			1,640	1,069	248	105			31				
32 \$1,000 under \$1,500.....	9,534	11,760	6,580	6,122	5,182	2,715	620	602			1,508	1,513	207	160			32				
33 \$1,500 under \$2,000.....	7,144	12,402	4,724	6,261	3,469	2,468	516	678			1,652	2,333	272	385			33				
34 \$2,000 under \$2,500.....	4,968	11,247	3,420	5,848	2,382	2,058	392	630			993	1,725	(3)	(3)			34				
35 \$2,500 under \$3,000.....	4,415	12,103	3,134	6,346	2,342	2,110	310	587			911	1,896	229	565	(3)	(3)	35				
36 \$3,000 under \$3,500.....	3,892	12,441	2,692	6,086	2,111	1,857	352	747			1,095	2,868		693			36				
37 \$3,500 under \$4,000.....	3,721	13,924	2,566	6,780	1,954	2,104	289	597	207	204	1,094	3,071	247				37				
38 \$4,000 under \$4,500.....	2,587	10,966	1,822	5,290	1,409	1,448	292	838			725	2,041		858			38				
39 \$4,500 under \$5,000.....	2,449	11,544	1,623	5,800	1,166	1,443	247	860			642	2,422	247				39				
40 \$5,000 under \$6,000.....	3,726	20,425	2,590	10,276	1,887	2,585	290	1,005			1,061	4,574	227	929			40				
41 \$6,000 under \$7,000.....	3,137	20,249	2,063	9,252	1,772	2,485	330	304			972	4,741	310	1,638			41				
42 \$7,000 under \$8,000.....	2,498	18,779	1,730	8,501	1,484	2,512	(3)	(3)			872	5,109	166	838			42				
43 \$8,000 under \$9,000.....	1,955	16,586	1,376	9,067	1,024	1,355	228	898			498	2,925			2	3	43				
44 \$9,000 under \$10,000.....	1,452	13,784	999	7,374	750	1,482	(3)	(3)			538	3,495	206	1,679			44				
45 \$10,000 under \$15,000.....	5,711	69,627	3,757	30,085	2,720	5,577	293	2,034			2,326	22,032	342	3,022	(3)	(3)	45				
46 \$15,000 under \$20,000.....	3,193	54,854	2,179	27,115	1,537	3,762	351	2,756	168	348	1,141	14,629	292	3,967			46				
47 \$20,000 under \$25,000.....	1,913	42,844	1,249	19,690	998	3,855	(3)	(3)			710	12,216					47				
48 \$25,000 under \$50,000.....	3,604	124,867	2,356	51,726	1,669	4,528	353	6,233			1,620	42,469	279	8,360			48				
49 \$50,000 under \$100,000.....	1,256	85,881	863	39,185	604	3,707	80	1,945			477	20,643	142	8,110			49				
50 \$100,000 under \$150,000.....	366	44,385	262	20,665	188	1,602	34	1,050	13	106	133	9,615	45	3,084	1	1	50				
51 \$150,000 under \$200,000.....	141	24,229	104	9,385	81	1,011	11	422	6	30	57	6,264	17	1,765	5	69	51				
52 \$200,000 under \$500,000.....	227	66,040	155	27,370	121	2,476	12	1,442	6	35	91	15,375	25	4,675	2	8	52				
53 \$500,000 under \$1,000,000.....	39	26,438	33	10,982	20	1,663	2	21	2	10	14	4,273	8	3,532	1	3	53				
54 \$1,000,000 or more.....	32	70,127	25	23,903	18	2,493	1	12	-	-	8	20,657	3	2,650	-	-	54				
55 Trusts under \$5,000.....	113,492	1,184,649	76,295	87,266	61,320	32,166	10,845	15,364	1,581	2,357	18,922	31,907	2,571	4,497	226	995	55				
56 Trusts \$5,000 under \$10,000.....	23,731	168,403	16,330	70,685	13,503	17,852	3,241	15,526	236	329	6,778	34,275	1,377	7,291	34	22	56				
57 Trusts \$10,000 or more.....	34,742	1,406,174	25,225	490,408	20,256	64,688	4,479	61,783	637	1,957	12,307	280,308	2,349	88,164	123	362	57				

Footnotes at end of table. See text for "Description of Sample" and "Explanation of Classifications and Terms."

Table 3.—TRUSTS: SOURCES OF INCOME AND LOSS, EXEMPTIONS, TAXABLE INCOME, AND INCOME TAX—ALL TRUSTS, BANK-ADMINISTERED TRUSTS, AND NONBANK-ADMINISTERED TRUSTS, BY TOTAL INCOME CLASSES—Con.

## PART III.—NONBANK-ADMINISTERED TRUSTS—Continued

Total income classes	Sources of income and loss—Continued									Distributions to beneficiaries		Exemptions				Number of trusts with no taxable income of fiduciary	Taxable income of fiduciary		Income tax after credits								
	Sales of capital assets				Sales of property other than capital assets				Other sources	Number of trusts	Amount (Thousand dollars)	Simple trusts (\$300 each)		Complex trusts (\$100)			Number of trusts	Amount (Thousand dollars)									
	Net gain		Net loss		Net gain		Net loss					Number of trusts		Number of trusts													
	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)				Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)												
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)								
1 Grand total.....	55,342	439,589	7,939	5,328	1,526	4,906	697	1,994	25,895	107,915	789,708	85,266	25,581	86,301	8,762	94,563	77,402	374,740	133,334								
2 Taxable trusts, total.....	33,610	348,089	3,229	1,652	799	3,056	262	246	10,348	25,356	229,757	12,241	3,672	64,559	6,532	-	77,153	374,618	133,334								
3 Under \$600.....	2,834	338	391	130	134	38			71	451	72	243	73	12,485	1,252	-	12,809	2,397	422								
4 \$600 under \$1,000.....	1,917	573	265	89					119	796	300	276	83	6,751	679	-	7,047	3,500	627								
5 \$1,000 under \$1,500.....	2,188	1,057	255	109	101	109			127	1,247	716	274	82	6,703	674	-	6,987	5,719	1,032								
6 \$1,500 under \$2,000.....	1,663	1,186	214	79			110		241	1,093	721	389	116	4,525	457	-	4,934	5,431	990								
7 \$2,000 under \$2,500.....	1,366	1,189	213	79					140	978	906	264	79	3,438	352	-	3,733	5,263	955								
8 \$2,500 under \$3,000.....	1,211	1,381	152	68		92			153	834	984	295	88	2,705	274	-	3,041	5,104	949								
9 \$3,000 under \$3,500.....	1,184	1,542	83	55					123	998	1,455	288	86	2,562	264	-	2,870	5,307	993								
10 \$3,500 under \$4,000.....	1,036	1,509	(3)	(3)					132	916	1,566	397	120	1,817	182	-	2,214	4,554	860								
11 \$4,000 under \$4,500.....	1,173	2,087	113	61	111	199			74	901	1,583	338	101	1,930	198	-	2,278	5,597	1,063								
12 \$4,500 under \$5,000.....	898	1,796	102	52					222	741	1,622	305	91	1,712	171	-	2,017	5,657	1,097								
13 \$5,000 under \$6,000.....	1,527	3,089	162	102					163	1,189	2,962	641	192	2,241	228	-	2,893	8,726	1,733								
14 \$6,000 under \$7,000.....	1,291	3,301	92	40					136	1,172	3,752	630	189	1,949	207	-	2,579	8,499	1,729								
15 \$7,000 under \$8,000.....	1,134	3,771	192	96	122	432			199	998	3,226	581	174	1,576	166	-	2,168	8,415	1,777								
16 \$8,000 under \$9,000.....	1,018	3,368		60			110		313	853	3,257	438	132	1,392	139	-	1,829	8,005	1,720								
17 \$9,000 under \$10,000.....	903	3,336							381	762	3,371	387	116	1,108	110	-	1,494	6,382	1,413								
18 \$10,000 under \$15,000.....	3,428	18,122	264	152					857	3,057	16,737	1,603	481	3,988	405	-	5,601	30,724	7,320								
19 \$15,000 under \$20,000.....	1,981	14,201	111	97	202	1,865			421	1,839	13,075	1,095	328	2,080	210	-	3,216	24,827	6,676								
20 \$20,000 under \$25,000.....	1,400	12,458	101	85					304	1,248	10,692	696	209	1,293	131	-	1,999	19,050	5,516								
21 \$25,000 under \$50,000.....	3,019	45,512	206	135					1,994	2,939	41,913	1,777	533	2,615	261	-	4,422	57,873	19,990								
22 \$50,000 under \$100,000.....	1,375	45,737	106	95	16	209	24	26	1,419	1,408	35,844	754	227	1,039	105	-	1,797	40,816	17,495								
23 \$100,000 under \$150,000.....	399	25,988	18	13	12	112	5	1	608	364	15,151	215	65	252	26	-	467	18,130	8,850								
24 \$150,000 under \$200,000.....	231	22,686	4	3					430	201	11,893	120	36	142	15	-	262	14,572	7,366								
25 \$200,000 under \$500,000.....	319	56,614	9	7			11	22	1,220	264	23,056	162	49	201	20	-	367	38,839	21,077								
26 \$500,000 under \$1,000,000.....	73	26,640	3	3				1	396	66	15,548	45	14	39	4	-	84	15,295	8,316								
27 \$1,000,000 or more.....	42	50,608					1	5	105	41	19,355	28	8	16	2	-	45	26,026	13,368								
28 Nontaxable trusts, total.....	21,732	91,500	4,710	3,676	727	1,850	435	1,748	15,547	82,559	559,951	73,025	21,909	21,742	2,230	94,563	249	122	-								
29 No total income.....	187	132	460	1,120	-	-			2	(3)	(3)	577	173	1,021	102	1,999			-								
30 Under \$600.....	2,044	215	1,039	401	247	37			63	10,389	3,179	8,529	2,559	6,752	677	15,157			-								
31 \$600 under \$1,000.....	1,946	456	497	328			207	1,517	116	8,969	6,494	7,483	2,245	2,468	256	9,951			-								
32 \$1,000 under \$1,500.....	2,133	652	395	212		107			365	8,870	9,525	7,676	2,303	1,838	184	9,524			-								
33 \$1,500 under \$2,000.....	1,317	347	293	270					180	6,503	9,498	5,796	1,739	1,348	143	7,144			-								
34 \$2,000 under \$2,500.....	1,106	464	(3)	(3)					256	4,594	8,920	3,953	1,187	1,014	102	4,968			-								
35 \$2,500 under \$3,000.....	1,024	567	210	71					174	4,104	9,400	3,708	1,112	707	75	4,415			-								
36 \$3,000 under \$3,500.....	940	450							215	3,580	9,886	3,024	907	868	87	3,892			-								
37 \$3,500 under \$4,000.....	1,129	734	269	171					256	3,555	11,265	2,976	893	745	76	3,701			-								
38 \$4,000 under \$4,500.....	787	652	208	113					279	2,359	8,263	2,090	627	497	58	2,587			-								
39 \$4,500 under \$5,000.....	731	609							41	2,366	9,004	2,075	623	374	37	2,449			-								
40 \$5,000 under \$6,000.....	833	832	247	61	251	1,204	209	199	270	3,498	16,009	3,290	987	436	43	3,726	248	107	-								
41 \$6,000 under \$7,000.....	864	827							170	2,928	15,183	2,608	782	529	63	3,116			-								
42 \$7,000 under \$8,000.....	613	568							441	2,371	14,364	2,235	670	263	33	2,498			-								
43 \$8,000 under \$9,000.....	426	752	332	295					357	1,935	13,738	1,593	478	363	36	1,945			-								
44 \$9,000 under \$10,000.....	379	435							431	1,349	10,149	1,307	392	(3)	(3)	1,452			-								
45 \$10,000 under \$15,000.....	1,806	5,166	229	153					1,883	5,223	47,164	4,623	1,387	1,087	109	5,690			-								
46 \$15,000 under \$20,000.....	958	4,594							263	2,881	40,073	2,941	882	252	26	3,172			-								
47 \$20,000 under \$25,000.....	585	3,023	310	353					821	1,706	30,085	1,603	481	310	35	1,913			-								
48 \$25,000 under \$50,000.....	1,175	10,773							903	3,370	81,485	3,203	961	400	40	3,604			-								
49 \$50,000 under \$100,000.....	409	10,552	48	69	12	50	5	26	1,794	1,149	59,979	1,081	324	174	19	1,256			-								
50 \$100,000 under \$150,000.....	143	7,217	11	6	4	231	6	3	1,037	327	30,962	293	88	73	8	366			-								
51 \$150,000 under \$200,000.....	68	4,889	4	3	2	50	3	2	547	121	14,854	108	32	33	3	141			-								
52 \$200,000 under \$500,000.....	96	13,657	10	6	3	171	5	1	1,224	207	44,251	193	58	34	4	226	1	15	-								
53 \$500,000 under \$1,000,000.....	20	5,225	1	3					758	34	16,834	32	10	7	(4)	39			-								
54 \$1,000,000 or more.....	13	17,712	1	1	1	(4)			2,701	27	39,176	28	9	4	(4)	32			-								
55 Trusts under \$5,000.....	28,814	17,936	5,377	3,490	955	720	472	1,714	3,349	64,388	95,570	50,956	15,287	62,260	6,300	65,387	48,105	48,529	8,988								
56 Trusts \$5,000 under \$10,000.....	8,988	20,279	1,126	654	204	661	51	22	2,861	17,055	86,011	13,710	4,112	10,002	1,039	12,737	10,994	40,106	8,372								
57 Trusts \$10,000 or more.....	17,540	401,374	1,436	1,184	367	3,525	174	258	19,685	26,472	608,127	20,600	6,182	14,039	1,423	16,439	18,303	286,105	115,974								

See text for "Description of Sample" and "Explanation of Classifications and Terms."

<sup>1</sup>Total income minus deficit in total income.<sup>2</sup>Deficit in total income.<sup>3</sup>Sample variability is too large to warrant showing separately. However, the grand total includes data deleted for this reason.<sup>4</sup>Less than \$500.

Table 4.—ESTATES: SOURCES OF INCOME AND LOSS, EXEMPTIONS, TAXABLE INCOME, AND INCOME TAX, BY TOTAL INCOME CLASSES

Total income classes	Number of estates	Total income (Thousand dollars)	Sources of income and loss													
			Dividends (before exclusions)		Interest received		Partnership and fiduciary income				Gross rents and royalties		Trade or business			
			Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)	Net profit		Net loss		Number of estates	Amount (Thousand dollars)	Gross profit		Gross loss	
							Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)			Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
Grand total.....	154, 236	1,181, 224	90,182	336, 733	96,697	157, 512	9,140	48,887	1,561	6,047	53,211	244, 194	16,818	167, 174	1,155	6,210
Taxable estates, total.....	67, 500	716, 321	46, 207	227, 752	46, 793	89, 678	5, 578	34, 816	571	1, 422	21, 476	119, 881	6, 848	76, 868	336	697
Under \$600.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$600 under \$1,000.....	5, 270	4, 326	3, 162	1, 730	3, 577	1, 887	215	106	-	-	488	256	194	129	-	-
\$1,000 under \$1,500.....	7, 692	9, 577	5, 015	3, 917	5, 079	3, 045	307	217	-	-	1, 661	1, 171	459	439	-	-
\$1,500 under \$2,000.....	5, 753	9, 947	3, 891	4, 222	3, 733	2, 663	329	292	83	75	1, 507	1, 472	344	452	112	124
\$2,000 under \$2,500.....	5, 156	11, 564	3, 432	4, 261	3, 347	3, 215	418	525	-	-	1, 515	1, 962	347	561	-	-
\$2,500 under \$3,000.....	4, 138	11, 356	2, 672	4, 201	2, 568	2, 403	173	359	-	-	1, 274	2, 161	478	969	-	-
\$3,000 under \$3,500.....	3, 788	12, 278	2, 505	4, 681	2, 487	2, 750	215	294	-	-	1, 171	2, 246	375	874	-	-
\$3,500 under \$4,000.....	2, 912	10, 919	1, 964	4, 325	1, 985	2, 362	213	365	101	34	887	1, 765	253	686	-	-
\$4,000 under \$4,500.....	2, 482	10, 512	1, 673	3, 660	1, 626	1, 962	112	202	-	-	1, 177	2, 845	244	633	-	-
\$4,500 under \$5,000.....	2, 243	10, 631	1, 507	3, 929	1, 457	2, 055	155	363	3	4	714	1, 787	215	825	111	49
\$5,000 under \$6,000.....	4, 080	22, 266	2, 813	8, 351	2, 936	4, 388	330	939	-	-	1, 343	3, 595	336	1, 332	-	-
\$6,000 under \$7,000.....	2, 853	18, 430	1, 952	6, 581	1, 978	3, 131	234	829	94	156	926	3, 277	369	1, 726	-	-
\$7,000 under \$8,000.....	2, 243	16, 827	1, 611	5, 858	1, 619	3, 270	236	889	-	-	723	2, 649	224	1, 095	-	-
\$8,000 under \$9,000.....	1, 994	16, 969	1, 370	5, 840	1, 383	2, 488	246	1, 180	-	-	718	2, 964	245	1, 577	-	-
\$9,000 under \$10,000.....	1, 573	14, 922	1, 183	5, 345	1, 102	1, 999	165	533	104	337	634	3, 215	236	1, 700	1	2
\$10,000 under \$15,000.....	5, 115	62, 294	3, 734	21, 124	3, 810	9, 253	553	3, 031	-	-	2, 262	13, 717	739	5, 724	-	-
\$15,000 under \$20,000.....	3, 002	51, 647	2, 211	17, 440	2, 317	6, 759	443	4, 008	-	-	1, 259	10, 081	478	5, 362	84	138
\$20,000 under \$25,000.....	1, 637	36, 580	1, 144	10, 795	1, 243	3, 991	298	3, 089	-	-	675	6, 609	316	4, 287	-	-
\$25,000 under \$50,000.....	3, 451	118, 870	2, 674	38, 270	2, 867	12, 948	623	7, 517	113	253	1, 611	22, 803	520	12, 393	8	23
\$50,000 under \$100,000.....	1, 437	98, 869	1, 121	28, 245	1, 102	8, 978	211	4, 979	43	265	622	13, 652	356	16, 946	-	-
\$100,000 under \$150,000.....	324	38, 845	273	12, 515	268	2, 764	51	1, 347	12	127	149	5, 595	73	5, 876	11	277
\$150,000 under \$200,000.....	122	21, 029	89	4, 653	101	1, 361	17	888	4	142	54	2, 445	35	3, 585	3	32
\$200,000 under \$500,000.....	186	55, 211	164	15, 451	165	3, 467	25	1, 418	12	26	79	5, 720	41	6, 040	4	40
\$500,000 under \$1,000,000.....	33	21, 990	32	4, 550	28	895	5	1, 148	2	3	14	979	5	1, 980	2	12
\$1,000,000 or more.....	16	30, 462	15	7, 808	15	1, 644	4	298	-	-	13	6, 915	6	1, 677	-	-
Nontaxable estates, total.....	86, 736	1,464, 903	43, 975	108, 981	49, 904	67, 834	3, 562	14, 071	990	4, 625	31, 735	124, 313	9, 970	90, 306	819	5, 513
No total income.....	2, 544	27, 934	631	552	736	525	(3)	(3)	359	2, 053	400	987	108	391	419	5, 236
Under \$600.....	14, 666	4, 574	7, 167	1, 887	8, 661	2, 018	312	61	-	-	2, 507	833	517	147	-	-
\$600 under \$1,000.....	11, 850	9, 241	5, 746	2, 600	2, 883	2, 477	138	247	-	-	3, 988	2, 458	701	378	-	-
\$1,000 under \$1,500.....	10, 841	13, 178	5, 009	2, 923	5, 990	3, 621	412	261	-	-	4, 445	4, 300	1, 077	1, 119	289	148
\$1,500 under \$2,000.....	7, 406	12, 818	3, 577	3, 179	4, 485	3, 189	351	351	252	468	2, 839	3, 836	745	1, 034	-	-
\$2,000 under \$2,500.....	5, 393	12, 117	2, 826	3, 195	3, 194	2, 687	167	222	-	-	2, 367	3, 747	735	1, 342	-	-
\$2,500 under \$3,000.....	3, 753	10, 306	1, 907	3, 130	2, 277	1, 878	-	-	-	-	1, 494	3, 214	478	1, 099	1	4
\$3,000 under \$3,500.....	3, 409	11, 064	1, 903	3, 017	1, 986	2, 131	188	202	1	7	1, 427	3, 279	549	1, 363	(3)	(3)
\$3,500 under \$4,000.....	2, 836	10, 547	1, 736	3, 659	1, 759	2, 064	206	373	(3)	(3)	955	2, 432	414	1, 415	-	-
\$4,000 under \$4,500.....	2, 728	11, 626	1, 612	3, 731	1, 674	2, 128	-	-	-	-	1, 200	3, 471	227	876	-	-
\$4,500 under \$5,000.....	1, 823	8, 634	1, 115	2, 338	869	999	-	-	-	-	789	2, 457	372	1, 696	-	-
\$5,000 under \$6,000.....	3, 154	17, 222	1, 618	3, 992	1, 744	2, 503	436	1, 136	1	(4)	1, 577	6, 080	560	2, 275	1	8
\$6,000 under \$7,000.....	2, 431	15, 727	1, 539	5, 043	1, 370	2, 546	-	-	-	-	999	4, 513	311	1, 637	-	-
\$7,000 under \$8,000.....	1, 624	12, 136	814	3, 091	896	1, 510	108	226	-	-	688	3, 757	273	1, 752	-	-
\$8,000 under \$9,000.....	1, 535	12, 944	788	3, 035	912	1, 673	-	-	168	156	624	3, 043	333	2, 248	-	-
\$9,000 under \$10,000.....	1, 105	10, 516	689	2, 334	772	2, 271	269	843	-	-	625	3, 224	(3)	(3)	-	-
\$10,000 under \$15,000.....	3, 511	42, 199	1, 889	9, 872	2, 139	5, 987	230	1, 363	-	-	1, 765	13, 441	628	6, 023	(3)	(3)
\$15,000 under \$20,000.....	1, 815	31, 309	896	7, 927	898	2, 311	230	2, 234	-	-	898	9, 851	444	6, 357	-	-
\$20,000 under \$25,000.....	1, 281	29, 133	752	6, 945	729	5, 109	(3)	(3)	149	248	566	7, 506	344	6, 650	-	-
\$25,000 under \$50,000.....	2, 098	71, 354	1, 220	12, 620	1, 369	9, 002	148	2, 318	-	-	1, 080	14, 452	634	17, 365	-	-
\$50,000 under \$100,000.....	634	43, 874	351	7, 655	409	3, 876	79	1, 765	10	27	348	11, 383	224	12, 039	3	24
\$100,000 under \$150,000.....	131	16, 143	77	3, 123	91	1, 306	14	567	2	(4)	68	3, 106	42	3, 830	1	2
\$150,000 under \$200,000.....	52	8, 932	32	1, 526	40	445	3	34	-	-	31	2, 839	16	2, 228	-	-
\$200,000 under \$500,000.....	83	24, 197	54	4, 451	57	1, 751	12	507	1	(4)	36	3, 372	37	7, 165	1	4
\$500,000 under \$1,000,000.....	21	13, 862	19	2, 416	20	960	5	697	-	-	13	3, 383	12	4, 726	-	-
\$1,000,000 or more.....	12	19, 184	8	4, 740	7	2, 461	-	-	1	38	6	3, 349	3	3, 912	-	-
Estates under \$5,000.....	106, 683	1,187, 281	59, 050	65, 137	64, 310	46, 465	4, 166	4, 724	841	2, 706	32, 805	46, 679	8, 792	16, 428	953	5, 605
Estates \$5,000 under \$10,000.....	22, 592	157, 959	14, 377	49, 470	14, 712	25, 779	1, 899	6, 182	178	238	8, 897	36, 317	3, 073	16, 581	43	30
Estates \$10,000 or more.....	24, 961	835, 984	16, 755	222, 126	17, 675	85, 268	3, 075	37, 981	542	3, 103	11, 549	161, 198	4, 953	134, 165	159	575

Footnotes at end of table. See text for "Description of Sample" and "Explanation of Classifications and Terms."

Table 4.—ESTATES: SOURCES OF INCOME AND LOSS, EXEMPTIONS, TAXABLE INCOME, AND INCOME TAX, BY TOTAL INCOME CLASSES—Continued

Total income classes	Sources of income and losses—Continued									Distributions to beneficiaries		Exemptions (Thousand dollars)	Number of estates with no taxable income of fiduciary	Taxable income of fiduciary		Income tax after credits (Thousand dollars)											
	Sales of capital assets				Sales of property other than capital assets				Other sources (Thousand dollars)	Number of estates	Amount (Thousand dollars)			Number of estates	Amount (Thousand dollars)												
	Net gain		Net loss		Net gain		Net loss																				
	Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)																			
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)											
1 Grand total.....	41,989	202,908	13,521	9,577	2,363	4,470	1,614	5,114	46,294	52,854	314,115	92,372	86,492	67,744	294,822	91,160											
2 Taxable estates.....	22,073	142,758	6,767	4,140	928	2,316	520	745	29,256	9,814	98,889	40,328	-	67,500	294,328	91,160											
3 Under \$600.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-											
4 \$600 under \$1,000.....	440	89	337	120	(3)	(3)	-	-	258	(3)	(3)	3,157	-	5,270	867	159											
5 \$1,000 under \$1,500.....	1,442	532	603	237	93	57	-	-	467	92	31	4,600	-	7,692	3,396	619											
6 \$1,500 under \$2,000.....	1,215	713	529	262	101	31	-	-	477	174	75	3,428	-	5,753	4,407	796											
7 \$2,000 under \$2,500.....	1,284	750	370	182	-	-	-	-	567	296	226	3,076	-	5,156	5,682	1,034											
8 \$2,500 under \$3,000.....	1,060	854	335	170	-	-	-	-	587	326	282	2,471	-	4,138	5,851	1,068											
9 \$3,000 under \$3,500.....	1,139	986	319	126	113	100	-	-	559	306	394	2,255	-	3,788	6,590	1,205											
10 \$3,500 under \$4,000.....	1,047	1,121	297	182	-	-	-	-	432	326	468	1,735	-	2,912	5,985	1,116											
11 \$4,000 under \$4,500.....	684	808	266	148	101	237	-	-	496	327	561	1,489	-	2,482	5,565	1,050											
12 \$4,500 under \$5,000.....	835	1,189	205	123	-	-	-	-	460	317	573	1,337	-	2,243	5,722	1,072											
13 \$5,000 under \$6,000.....	1,658	3,054	427	290	-	-	-	-	958	654	1,607	2,433	-	4,080	12,323	2,369											
14 \$6,000 under \$7,000.....	1,129	2,248	358	356	-	-	-	-	1,029	440	1,066	1,706	-	2,853	10,334	2,048											
15 \$7,000 under \$8,000.....	1,003	2,596	294	172	153	138	-	-	718	480	1,385	1,334	-	2,243	9,674	1,981											
16 \$8,000 under \$9,000.....	861	2,432	214	100	-	-	-	-	639	441	1,398	1,197	-	1,994	9,213	1,937											
17 \$9,000 under \$10,000.....	642	1,704	205	130	-	-	-	-	562	314	1,183	943	-	1,573	7,861	1,690											
18 \$10,000 under \$15,000.....	2,299	7,463	584	420	122	513	-	-	2,222	1,224	6,139	3,062	-	5,115	32,308	7,505											
19 \$15,000 under \$20,000.....	1,238	6,271	420	331	124	585	-	-	2,160	963	6,579	1,795	-	3,002	26,283	6,899											
20 \$20,000 under \$25,000.....	741	4,950	248	179	121	220	-	-	2,584	529	4,617	982	-	1,637	17,711	5,289											
21 \$25,000 under \$50,000.....	2,008	21,935	492	375	56	302	-	-	3,454	1,383	19,638	2,060	-	3,451	47,047	15,873											
22 \$50,000 under \$100,000.....	854	20,474	196	177	13	267	-	-	5,976	763	17,258	860	-	1,437	32,248	13,730											
23 \$100,000 under \$150,000.....	217	9,780	31	29	6	12	-	-	1,405	180	7,922	193	-	324	12,197	5,901											
24 \$150,000 under \$200,000.....	88	6,885	15	12	-	-	-	-	1,448	73	4,266	74	-	122	5,896	3,006											
25 \$200,000 under \$500,000.....	144	21,499	19	16	3	21	-	-	1,681	117	10,893	112	-	186	16,680	9,085											
26 \$500,000 under \$1,000,000.....	31	12,353	1	1	2	40	-	-	61	25	4,498	19	-	33	6,128	3,268											
27 \$1,000,000 or more.....	14	12,072	2	2	-	-	-	-	56	13	7,825	10	-	16	4,360	2,460											
28 Nontaxable estates, total.....	19,916	60,150	6,754	5,437	1,435	2,154	1,094	4,369	17,038	23,040	215,226	52,044	86,492	244	494	-											
29 No total income.....	149	1,600	976	2,194	-	-	235	2,690	184	(3)	(3)	1,526	2,544	-	-	-											
30 Under \$600.....	1,747	240	1,509	704	(3)	(3)	268	118	290	3,249	1,733	8,800	14,666	-	-	-											
31 \$600 under \$1,000.....	1,971	639	868	358	228	100	-	-	537	3,865	2,511	7,110	11,757	93	1	-											
32 \$1,000 under \$1,500.....	2,050	1,004	673	371	227	88	-	-	374	4,428	3,832	6,504	10,780	(3)	(3)	-											
33 \$1,500 under \$2,000.....	1,966	1,089	455	250	269	163	-	-	426	3,802	4,839	4,444	7,385	(3)	(3)	-											
34 \$2,000 under \$2,500.....	1,265	1,156	342	213	-	-	-	-	366	3,050	5,023	3,237	5,392	1	1	-											
35 \$2,500 under \$3,000.....	997	674	188	147	-	-	-	-	295	2,381	4,674	2,252	3,732	(3)	(3)	-											
36 \$3,000 under \$3,500.....	1,000	967	188	85	206	181	-	-	190	2,271	5,170	2,046	3,409	-	-	-											
37 \$3,500 under \$4,000.....	745	814	227	124	-	-	-	-	438	2,068	5,689	1,702	2,836	-	-	-											
38 \$4,000 under \$4,500.....	766	940	206	256	-	-	-	-	358	2,025	6,488	1,637	2,728	-	-	-											
39 \$4,500 under \$5,000.....	455	390	(3)	(3)	-	-	-	-	439	1,260	4,469	1,093	1,802	(3)	(3)	-											
40 \$5,000 under \$6,000.....	1,101	1,478	-	-	(3)	(3)	-	-	543	2,155	8,371	1,893	3,154	-	-	-											
41 \$6,000 under \$7,000.....	729	1,329	249	154	-	-	-	-	405	1,908	8,989	1,459	2,431	-	-	-											
42 \$7,000 under \$8,000.....	480	1,563	-	-	-	-	-	-	293	1,305	6,862	975	1,624	-	-	-											
43 \$8,000 under \$9,000.....	539	1,454	229	135	-	-	-	-	896	1,179	7,026	921	1,535	-	-	-											
44 \$9,000 under \$10,000.....	315	917	-	-	-	-	-	-	289	875	6,212	663	1,105	-	-	-											
45 \$10,000 under \$15,000.....	1,264	4,501	251	198	168	848	151	1,014	1,246	2,696	20,867	2,107	3,510	1	(4)	-											
46 \$15,000 under \$20,000.....	524	1,554	-	-	-	-	-	-	1,088	1,353	14,235	1,089	1,815	-	-	-											
47 \$20,000 under \$25,000.....	458	1,606	191	130	-	-	-	-	808	856	14,537	768	1,281	-	-	-											
48 \$25,000 under \$50,000.....	994	11,927	130	130	-	-	-	-	3,922	1,602	31,325	1,259	2,076	(3)	(3)	-											
49 \$50,000 under \$100,000.....	244	5,873	37	35	14	199	16	13	1,183	451	18,634	380	632	2	11	-											
50 \$100,000 under \$150,000.....	73	3,993	5	5	4	114	4	11	122	95	8,341	79	131	-	-	-											
51 \$150,000 under \$200,000.....	20	1,337	6	12	1	(4)	2	2	540	37	3,376	31	52	-	-	-											
52 \$200,000 under \$500,000.....	42	5,636	9	5	4	29	-	-	1,295	67	10,834	50	82	1	(4)	-											
53 \$500,000 under \$1,000,000.....	15	2,734	-	-	2	4	2	1	503	13	4,939	12	21	-	-	-											
54 \$1,000,000 or more.....	7	4,735	-	-	1	17	-	-	8	8	6,239	7	12	-	-	-											
55 Estates under \$5,000.....	22,257	16,555	8,956	6,274	1,545	992	1,081	3,314	8,200	30,655	47,054	63,899	67,031	39,652	44,108	8,119											
56 Estates \$5,000 under \$10,000.....	8,457	18,775	2,058	1,376	298	527	268	360	6,332	9,751	44,099	13,524	9,849	12,743	49,405	10,025											
57 Estates \$10,000 or more.....	11,275	167,578	2,507	1,927	520	2,951	265	1,440	31,762	12,448	222,962	14,949	9,612	15,349	201,309	73,016											

See text for "Description of Sample" and "Explanation of Classifications and Terms."

<sup>1</sup>Total income minus deficit in total income.<sup>2</sup>Deficit in total income.<sup>3</sup>Sample variability is too large to warrant showing separately. However, the grand total includes data deleted for this reason.<sup>4</sup>Less than \$500.

## FIDUCIARY INCOME TAX RETURNS FOR 1960

Table 5.—ESTATES AND TRUSTS WITH TAXABLE INCOME—TAXABLE INCOME, INCOME TAX, AND TAX CREDITS, BY TAXABLE INCOME CLASSES AND TYPES OF TAX

Taxable income classes	Number of estates and trusts with taxable income of fiduciary	Taxable income of fiduciary (Thousand dollars)	Estates and trusts with normal tax and surtax					Estates and trusts with alternative tax				
			Number of estates and trusts	Taxable income of fiduciary (Thousand dollars)	Income tax before credits (Thousand dollars)	Tax credits (Thousand dollars)	Income tax after credits (Thousand dollars)	Number of estates and trusts	Taxable income of fiduciary (Thousand dollars)	Income tax before credits (Thousand dollars)	Tax credits (Thousand dollars)	Income tax after credits (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1 Grand total.....	227,156	1,046,507	223,285	739,064	221,414	11,943	209,471	3,871	307,443	155,106	2,912	152,194
2 Taxable estates and trusts, total.....	226,382	1,045,676	222,511	738,233	221,160	11,689	209,471	3,871	307,443	155,106	2,912	152,194
3 Not over \$2,000.....	136,361	90,493	136,361	90,493	18,002	1,308	16,694	(Alternative tax not applicable)				
4 Over \$2,000 not over \$4,000.....	34,461	98,599	34,461	98,599	20,289	1,441	18,848					
5 Over \$4,000 not over \$6,000.....	17,523	85,423	17,523	85,423	18,696	1,308	17,388					
6 Over \$6,000 not over \$8,000.....	10,183	70,463	10,183	70,463	16,652	917	15,735					
7 Over \$8,000 not over \$10,000.....	6,448	57,588	6,448	57,588	14,676	838	13,838					
8 Over \$10,000 not over \$12,000.....	4,546	49,825	4,546	49,825	13,658	757	12,901					
9 Over \$12,000 not over \$14,000.....	3,229	41,779	3,229	41,779	12,280	627	11,653					
10 Over \$14,000 not over \$16,000.....	2,374	35,546	2,374	35,546	11,201	534	10,667	213	4,011	1,417	151	1,266
11 Over \$16,000 not over \$18,000.....	1,638	27,783	1,638	27,783	9,305	416	8,889					
12 Over \$18,000 not over \$20,000.....	1,369	26,038	1,156	22,027	7,802	315	7,487					
13 Over \$20,000 not over \$22,000.....	1,073	22,491	876	18,374	6,838	262	6,576					
14 Over \$22,000 not over \$24,000.....	1,507	36,123	1,082	25,922	10,317	521	9,796					
15 Over \$24,000 not over \$26,000.....	1,373	39,553	1,016	29,279	12,687	419	12,268					
16 Over \$26,000 not over \$28,000.....	1,094	38,081	685	23,911	11,200	305	10,895					
17 Over \$28,000 not over \$30,000.....	539	22,150	311	12,648	6,281	164	6,117	228	9,502	4,523	130	4,393
18 Over \$30,000 not over \$32,000.....	446	20,970	154	7,290	3,837	211	3,626	292	13,680	6,738	113	6,625
19 Over \$32,000 not over \$34,000.....	507	27,629	153	8,360	4,636	235	4,401	354	19,269	9,681	214	9,467
20 Over \$34,000 not over \$36,000.....	314	20,360	93	6,115	3,607	158	3,449	221	14,245	7,190	156	7,034
21 Over \$36,000 not over \$38,000.....	258	19,293	66	4,955	3,051	169	2,882	192	14,338	7,404	139	7,265
22 Over \$38,000 not over \$40,000.....	208	17,653	45	3,821	2,431	123	2,308	163	13,832	7,169	96	7,073
23 Over \$40,000 not over \$42,000.....	124	11,724	29	2,709	1,786	86	1,700	95	9,015	4,749	81	4,668
24 Over \$42,000 not over \$44,000.....	392	47,119	43	5,141	3,642	246	3,396	349	41,978	22,315	289	22,026
25 Over \$44,000 not over \$46,000.....	155	26,448	15	2,640	2,028	80	1,948	140	23,808	13,187	267	12,920
26 Over \$46,000 not over \$48,000.....	260	112,545	24	7,542	6,258	249	6,009	236	105,003	54,525	447	54,078
27 Nontaxable estates and trusts.....	774	831	774	831	254	254	-	-	-	-	-	-

See text for "Description of Sample" and "Explanation of Classifications and Terms."

## FIDUCIARY INCOME TAX RETURNS FOR 1960

23

Table 6.—SELECTED SOURCES OF INCOME, TOTAL INCOME, TAXABLE INCOME, AND INCOME TAX, BY STATES

[Taxable and nontaxable]

	States	Number of estates and trusts	Total income	Dividends (before exclusions)	Interest received	Combined partnership and fiduciary net profit and loss	Gross rents and royalties	Combined trade or business gross profit and loss	Combined net gain and loss from sales of capital assets	Taxable income of fiduciary	Income tax after credits	
			(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
1	United States <sup>1</sup> .....	579,720	5,270,854	2,186,130	486,661	167,403	796,240	288,908	1,239,407	1,047,602	361,973	1
2	Alabama.....	3,957	35,496	11,344	3,383	2,242	9,342	1,851	6,519	5,845	1,866	2
3	Alaska.....	86	671	80	47	116	295	116	20	131	39	3
4	Arizona.....	2,538	20,796	4,757	2,231	655	4,499	2,165	3,007	3,921	1,496	4
5	Arkansas.....	1,935	21,413	4,883	1,680	995	6,118	4,003	2,317	3,294	982	5
6	California.....	49,070	441,629	122,281	38,904	20,371	101,404	33,826	115,359	89,060	29,304	6
7	Colorado.....	4,851	45,063	15,561	4,218	1,422	6,181	2,642	14,056	8,736	2,930	7
8	Connecticut.....	15,081	109,184	60,672	10,077	2,124	7,024	2,382	26,093	16,289	4,167	8
9	Delaware.....	4,247	110,184	83,021	1,841	181	883	107	23,943	23,654	11,118	9
10	District of Columbia.....	4,877	49,808	14,952	8,100	2,290	13,315	695	10,006	8,146	2,499	10
11	Florida.....	11,765	92,781	29,357	11,806	2,522	18,574	10,144	18,834	17,884	5,421	11
12	Georgia.....	6,507	54,756	17,685	4,177	2,256	10,962	6,937	11,547	9,962	2,865	12
13	Hawaii.....	1,722	22,674	5,728	978	361	6,009	2,275	6,788	3,896	1,440	13
14	Idaho.....	742	2,433	421	272	300	436	365	637	799	231	14
15	Illinois.....	40,758	437,484	172,109	36,844	18,350	75,378	19,240	110,083	94,628	34,106	15
16	Indiana.....	9,274	62,485	27,643	6,379	1,133	8,296	4,346	13,580	13,515	4,024	16
17	Iowa.....	10,028	46,370	12,538	5,753	2,154	9,970	9,815	4,933	8,885	2,443	17
18	Kansas.....	6,081	45,701	6,118	3,064	3,475	17,081	8,329	4,970	8,165	2,544	18
19	Kentucky.....	5,953	38,250	16,440	3,656	1,203	8,280	4,715	3,210	6,326	1,677	19
20	Louisiana.....	2,622	24,610	5,098	2,231	1,548	10,375	1,271	3,061	6,120	1,970	20
21	Maine.....	2,782	18,712	6,954	2,654	724	2,752	1,120	4,404	3,776	1,136	21
22	Maryland.....	10,783	78,965	40,597	8,750	2,539	8,979	1,938	15,608	12,562	4,023	22
23	Massachusetts.....	34,575	337,159	156,500	33,958	6,262	41,049	4,363	89,009	63,184	21,494	23
24	Michigan.....	15,511	159,712	80,809	11,802	5,076	16,541	10,297	34,429	23,058	13,058	24
25	Minnesota.....	10,351	94,954	45,067	7,668	3,376	10,319	7,452	20,558	22,129	7,772	25
26	Mississippi.....	1,889	15,048	2,104	1,234	835	4,747	3,286	2,050	3,316	923	26
27	Missouri.....	15,079	131,290	65,963	10,712	3,120	15,503	7,442	23,216	25,058	7,990	27
28	Montana.....	1,270	6,249	1,034	577	234	904	883	2,338	1,451	461	28
29	Nebraska.....	4,044	23,665	5,798	2,122	352	6,439	5,037	3,457	5,008	1,451	29
30	Nevada.....	722	10,555	3,845	841	259	2,507	757	2,327	2,524	932	30
31	New Hampshire.....	2,239	35,771	11,717	2,739	364	3,284	936	16,381	11,115	4,531	31
32	New Jersey.....	19,996	152,986	72,349	17,530	6,601	13,378	2,295	37,704	35,782	12,499	32
33	New Mexico.....	1,201	8,246	1,030	1,253	542	1,871	2,259	1,093	2,262	691	33
34	New York.....	98,321	1,093,428	491,949	117,410	27,831	79,103	18,162	346,406	225,317	82,968	34
35	North Carolina.....	7,749	61,914	24,522	5,996	2,594	10,347	4,812	12,225	12,606	3,782	35
36	North Dakota.....	1,211	4,556	153	605	279	778	1,591	831	1,148	274	36
37	Ohio.....	27,178	261,573	128,774	19,841	6,031	30,301	7,657	64,523	57,563	20,922	37
38	Oklahoma.....	4,841	54,733	8,111	3,394	1,360	27,752	5,515	4,894	8,840	2,846	38
39	Oregon.....	5,592	25,571	8,159	4,185	403	3,485	2,896	5,619	5,118	1,391	39
40	Pennsylvania.....	53,491	406,215	236,209	36,208	6,829	40,778	8,080	70,148	55,799	18,369	40
41	Rhode Island.....	3,892	36,940	17,841	4,347	497	1,333	298	12,311	7,684	2,516	41
42	South Carolina.....	2,784	16,902	5,077	2,322	1,022	4,005	1,304	2,597	4,170	1,093	42
43	South Dakota.....	1,345	5,188	385	641	47	1,590	1,353	731	719	165	43
44	Tennessee.....	6,354	48,487	13,861	4,108	627	12,737	2,509	13,158	10,261	3,590	44
45	Texas.....	25,099	278,838	45,536	16,093	16,766	98,765	54,922	32,920	58,346	20,552	45
46	Utah.....	1,925	9,610	3,940	1,049	719	1,569	233	1,991	2,315	632	46
47	Vermont.....	1,436	6,366	2,703	775	27	547	713	1,474	989	229	47
48	Virginia.....	8,586	57,527	23,246	6,121	2,748	11,318	4,269	8,734	8,817	2,511	48
49	Washington.....	8,733	52,205	17,289	6,297	2,577	10,901	2,736	10,228	12,115	4,000	49
50	West Virginia.....	3,546	22,666	10,370	1,752	118	5,270	1,584	3,365	3,531	1,080	50
51	Wisconsin.....	14,019	83,599	40,464	7,228	2,471	10,698	5,804	15,859	18,559	6,306	51
52	Wyoming.....	717	7,381	1,343	790	456	2,100	1,181	1,414	1,619	614	52
53	Other areas <sup>2</sup> .....	365	2,055	1,743	18	19	168	-	94	234	50	53

See text for "Description of Sample" and "Explanation of Classifications and Terms."

<sup>1</sup>Includes other areas listed in footnote 2.<sup>2</sup>Returns filed in Puerto Rico and with Office of International Operations.



## FIDUCIARY INCOME TAX RETURNS, 1951-1960

Table 7.—TAXABLE RETURNS—NUMBER OF ESTATES AND TRUSTS, TOTAL INCOME, AND TAX, BY TOTAL INCOME CLASSES, 1951-1960

Total income classes	1960	1958	1956	1954	1952	1951
<b>NUMBER OF ESTATES AND TRUSTS</b>						
Total.....	226,382	186,805	172,185	127,779	132,927	116,210
Under \$600.....	25,285	19,344	14,570	9,496	10,653	8,659
\$600 under \$1,000.....	17,378	14,217	12,319	8,386	13,588	11,493
\$1,000 under \$1,500.....	19,438	15,558	13,375	10,006	13,024	11,715
\$1,500 under \$2,000.....	14,646	12,435	10,946	8,999	10,472	8,899
\$2,000 under \$2,500.....	12,370	10,955	9,481	7,112	8,548	7,505
\$2,500 under \$3,000.....	10,486	8,835	7,977	5,931	7,411	6,019
\$3,000 under \$4,000.....	17,073	14,123	13,372	9,833	10,879	9,524
\$4,000 under \$5,000.....	14,062	11,292	10,512	7,929	8,289	7,147
\$5,000 under \$10,000.....	38,865	34,086	31,333	23,684	22,310	19,555
\$10,000 under \$15,000.....	17,991	15,081	15,025	11,426	9,694	8,556
\$15,000 under \$20,000.....	10,805	9,089	9,074	6,809	4,936	4,746
\$20,000 under \$25,000.....	6,195	5,536	5,850		9,307	8,728
\$25,000 under \$50,000.....	13,091	10,886	10,583	12,688		
\$50,000 under \$100,000.....	5,425	4,748	4,727	3,326	2,521	2,354
\$100,000 under \$150,000.....	1,383	1,174	1,307	945		670
\$150,000 under \$200,000.....	684	529	602		892	243
\$200,000 under \$500,000.....	929	698	821	570	299	309
\$500,000 under \$1,000,000.....	199	203	192	153	65	61
\$1,000,000 or more.....	117	116	119	77	39	27
<b>TOTAL INCOME</b>						
	(Thousand dollars)					
Total.....	2,810,714	2,445,266	2,543,617	1,868,922	1,307,721	1,202,376
Under \$600.....	8,603	6,550	5,074	3,270	3,508	2,888
\$600 under \$1,000.....	13,835	11,436	10,037	6,664	10,752	9,125
\$1,000 under \$1,500.....	24,118	19,265	16,869	12,352	16,186	14,495
\$1,500 under \$2,000.....	25,412	21,580	19,055	15,656	18,131	15,489
\$2,000 under \$2,500.....	27,695	24,539	21,314	15,884	19,130	16,789
\$2,500 under \$3,000.....	28,771	24,210	21,911	16,221	20,271	16,501
\$3,000 under \$4,000.....	59,230	48,929	46,893	34,139	37,918	33,035
\$4,000 under \$5,000.....	62,988	50,553	47,665	35,592	37,020	31,976
\$5,000 under \$10,000.....	276,586	243,764	224,294	167,828	157,916	138,983
\$10,000 under \$15,000.....	219,649	184,316	183,693	140,212	118,141	104,522
\$15,000 under \$20,000.....	186,616	157,285	157,458	117,942	84,936	82,055
\$20,000 under \$25,000.....	138,916	123,161	130,653		280,785	264,583
\$25,000 under \$50,000.....	451,370	376,241	364,930	380,303		
\$50,000 under \$100,000.....	371,713	323,921	329,868	229,206	173,197	160,424
\$100,000 under \$150,000.....	166,194	141,821	158,671	113,704		81,673
\$150,000 under \$200,000.....	117,911	91,168	104,586	70,104	119,161	42,130
\$200,000 under \$500,000.....	277,032	205,183	250,302	170,097	85,896	90,108
\$500,000 under \$1,000,000.....	134,099	136,335	128,085	100,614	44,089	42,796
\$1,000,000 or more.....	219,976	255,009	322,259	238,934	80,684	54,804
<b>TAXABLE INCOME OF FIDUCIARY</b>						
Total.....	1,045,676	888,993	901,626	696,999	( <sup>1</sup> )	( <sup>1</sup> )
Under \$600.....	4,062	3,170	2,375	1,628		
\$600 under \$1,000.....	6,531	5,259	4,329	2,897		
\$1,000 under \$1,500.....	12,202	9,636	7,857	5,955		
\$1,500 under \$2,000.....	13,059	11,052	9,127	7,826		
\$2,000 under \$2,500.....	14,211	12,474	10,732	7,862		
\$2,500 under \$3,000.....	14,732	11,794	10,579	7,992		
\$3,000 under \$4,000.....	28,973	24,585	21,514	16,343		
\$4,000 under \$5,000.....	30,172	23,896	21,477	16,476		
\$5,000 under \$10,000.....	124,463	109,375	98,410	72,851		
\$10,000 under \$15,000.....	92,692	77,645	71,613	56,470	( <sup>1</sup> )	( <sup>1</sup> )
\$15,000 under \$20,000.....	76,251	63,463	60,515	46,207		
\$20,000 under \$25,000.....	52,897	45,504	50,375			
\$25,000 under \$50,000.....	161,623	132,806	123,493	134,674		
\$50,000 under \$100,000.....	122,708	99,591	106,128	78,616		
\$100,000 under \$150,000.....	53,556	44,157	48,698	38,494		
\$150,000 under \$200,000.....	38,924	27,615	29,790	22,396		
\$200,000 under \$500,000.....	95,128	62,495	76,247	58,046		
\$500,000 under \$1,000,000.....	40,626	45,218	39,450	36,183		
\$1,000,000 or more.....	62,866	79,258	108,917	86,083		
<b>INCOME TAX AFTER CREDITS</b>						
Total.....	361,665	308,599	326,945	263,893	234,933	210,765
Under \$600.....	709	560	420	310	433	331
\$600 under \$1,000.....	1,159	931	800	551	976	736
\$1,000 under \$1,500.....	2,193	1,718	1,413	1,133	1,786	1,466
\$1,500 under \$2,000.....	2,343	1,993	1,632	1,491	2,157	1,696
\$2,000 under \$2,500.....	2,567	2,249	1,926	1,502	2,303	1,877
\$2,500 under \$3,000.....	2,695	2,140	1,954	1,538	2,449	1,864
\$3,000 under \$4,000.....	5,368	4,561	3,998	3,223	4,951	3,798
\$4,000 under \$5,000.....	5,707	4,496	4,066	3,281	4,534	3,698
\$5,000 under \$10,000.....	25,394	22,459	20,083	15,504	20,675	17,280
\$10,000 under \$15,000.....	21,439	18,065	16,449	13,702	16,413	14,265
\$15,000 under \$20,000.....	19,698	16,438	15,576	12,223	13,392	12,299
\$20,000 under \$25,000.....	15,048	12,663	14,327		52,062	47,587
\$25,000 under \$50,000.....	53,611	44,194	41,269	45,311		
\$50,000 under \$100,000.....	52,427	42,131	45,379	34,999	37,893	33,888
\$100,000 under \$150,000.....	26,363	21,755	23,772	19,651		20,137
\$150,000 under \$200,000.....	19,774	14,065	15,299	12,123	27,682	10,637
\$200,000 under \$500,000.....	51,597	33,242	40,776	32,130	20,077	21,856
\$500,000 under \$1,000,000.....	21,558	23,764	21,068	20,408	10,757	10,390
\$1,000,000 or more.....	32,015	41,175	56,738	44,813	16,393	6,960

<sup>1</sup>No figures comparable to taxable income as defined by the 1954 code.

## FIDUCIARY INCOME TAX RETURNS, 1951-1960

25

Table 8.—SOURCES OF INCOME AND DEDUCTIONS BY TYPE, 1951-1960

(Taxable and nontaxable returns)

Income and deductions	1960	1958	1956	1954	1952	1951 <sup>1</sup>
<b>SOURCES OF INCOME AND LOSS</b>						
<i>(Thousands dollars)</i>						
Total income (minus loss).....	5,267,022	5,055,057	4,884,419	3,861,924	2,788,160	1,202,376
Income sources, total.....	5,317,100	5,100,143	4,928,078	3,897,752	2,852,802	1,210,874
Business profit <sup>2</sup> .....	297,302	357,116	238,935	153,759	67,930	41,725
Partnership and fiduciary.....	178,998	180,239	148,417	124,066	143,242	70,449
Sales of capital assets.....	1,259,297	1,073,400	1,188,508	835,779	292,837	212,407
Sales of property other than capital assets.....	13,385	9,236	33,305	5,295	4,458	1,886
Rents and royalties <sup>3</sup> .....	797,184	800,331	690,731	591,060	341,422	109,041
Dividends.....	2,183,106	2,189,593	2,199,360	1,811,158	1,649,653	665,377
Interest received.....	487,268	412,831	345,812	331,053	309,258	91,524
Other sources.....	100,560	77,397	83,010	45,582	43,802	18,465
Loss sources, total.....	50,078	45,086	43,659	35,828	63,656	8,495
Business loss <sup>4</sup> .....	8,053	4,929	7,941	10,019	19,040	2,540
Partnership and fiduciary.....	11,838	18,135	12,980	7,533	6,537	966
Sales of capital assets.....	22,076	13,207	15,940	9,538	24,273	2,392
Sales of property other than capital assets.....	8,111	8,815	6,798	6,842	5,852	686
Rents and royalties (net loss).....	-	-	-	1,896	7,954	1,911
<b>DEDUCTIONS</b>						
Total.....	4,443,318	4,381,214	4,175,509	3,314,488	2,318,304	644,355
Interest paid.....	71,595	62,977	47,746	33,625	27,493	10,683
Taxes.....	193,325	192,789	167,340	120,437	60,686	27,982
Depreciation and depletion.....	162,112	154,100	116,589	95,099	-	-
Dividend exclusion.....	6,485	5,490	4,755	5,395	-	-
Charitable deduction.....	153,356	118,746	93,465	72,102	-	-
Distributions to beneficiaries.....	2,398,182	2,499,966	2,494,062	2,123,574	1,942,771	511,353
Federal estate taxes paid.....	10,042	7,578	-	-	-	-
Long-term capital gain deductions.....	522,266	417,930	497,631	340,957	-	-
Exemptions.....	189,198	189,220	164,797	140,203	100,105	32,821
Other deductions.....	736,757	732,418	589,124	383,025	187,249	61,516

<sup>1</sup>1951 data include only taxable returns. Data for nontaxable returns not available.<sup>2</sup>For 1954 and later years, gross profit; for earlier years, net profit.<sup>3</sup>Gross receipts for 1954 and subsequent; prior years, net income.<sup>4</sup>For 1954 and later years, gross loss; net loss for earlier years.

# SYNOPSIS OF FIDUCIARY INCOME TAX LAW

Table I.—REQUIREMENT FOR FILING RETURN AND EXEMPTION UNDER THE FIDUCIARY INCOME TAX LAW, 1949-60<sup>1</sup>

Federal income tax law (date of enactment)	Income year	Requirement for filing return <sup>2</sup>			Exemption <sup>3</sup>		
		Estates, gross income <sup>4</sup>	Trusts		Estates	Trusts	
			Gross income <sup>4</sup>	Taxable or net income <sup>5</sup>		Simple	Complex
		Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Internal Revenue Code of 1954 (Aug. 16, 1954).....	1954-60.....	600	600	( <sup>6</sup> )	600	300	100
Internal Revenue Code of 1939 amended by— Revenue Act of 1951 (Oct. 20, 1951)..... Revenue Act of 1950 (Sept. 23, 1950)..... Revenue Act of 1948 (Apr. 2, 1948).....	1949-53.....	600	600	100	600	100	

<sup>1</sup>Fiduciary returns are filed for the income of estates under administration and for the income from property held in trust. For income years prior to 1949, see *Statistics of Income for 1950, Part 1*, pages 308-309.

<sup>2</sup>In addition to the income requirements stated, every fiduciary, or one of joint fiduciaries, must file a return, Form 1041, regardless of the amount of gross or net income, for every estate or trust for which he acts if any beneficiary is a nonresident alien.

<sup>3</sup>An exemption was allowed as a credit against net income for both normal tax and surtax prior to 1954. Under the 1954 Code,

an exemption is allowed as deduction in computing taxable income of the fiduciary.

<sup>4</sup>Gross income includes all gains, profits, and income except that which is specifically exempt from income tax. The concept is the same as total income on the tax return form.

<sup>5</sup>Net income, or taxable income under the 1954 Code, is the amount of income remaining in the hands of the fiduciary after allowable deductions and distributions to beneficiaries.

<sup>6</sup>A return is also required for the income of a trust if there is any amount of taxable income, regardless of gross income.

Table II.—MINIMUM AND MAXIMUM INCOME TAX RATES UNDER FIDUCIARY INCOME TAX LAW, 1949-60<sup>1</sup>

Federal income tax law (date of enactment)	Income year <sup>2</sup>	Tax rate <sup>3</sup>					Maximum rate limita- tion <sup>5</sup>
		Normal tax rate <sup>3</sup>	Surtax rate <sup>4</sup> for—		Combined normal tax and surtax rates at—		
			Lowest bracket of surtax income, not over \$2,000	Highest bracket of surtax income, over \$200,000	Lowest bracket of surtax income	Highest bracket of surtax income	
		Percent	Percent	Percent	Percent	Percent	Percent
Internal Revenue Code of 1954 (Aug. 16, 1954).	Calendar year 1954-60.....	-	-	-	20.0	91.0	87.0
Internal Revenue Code of 1939 amended by—							
Revenue Act of 1951 (Oct. 20, 1951).....	Calendar years 1952-1953.... Fiscal years beginning after Oct. 31, 1951 and ending before Jan. 1, 1954.	3.0	19.2	89.0	22.2	92.0	88.0
	Calendar year 1951.....	3.0	17.4	88.0	20.4	91.0	87.2
	Fiscal years beginning after Sept. 30, 1950 and ending before Nov. 1, 1951.	3.0	17.0	88.0	20.0	91.0	87.0
Revenue Act of 1950 (Sept. 23, 1950)....	Calendar year 1950.....	3.0	17.0	88.0	17.4	84.4	80.0
	Fiscal years ending after Dec. 31, 1949 and before Oct. 1, 1950.	3.0	17.0	88.0	16.6	82.1	77.0
Revenue Act of 1948 (Apr. 2, 1948).....	Calendar years 1948-1949....						

<sup>1</sup>Fiduciary returns are filed for the income of estates under administration and for the income from property held in trust. For tax rates prior to 1949, see *Statistics of Income for 1950, Part 1*, pages 308-309 and 318-321.

<sup>2</sup>In case of a change in tax rates during a fiscal year other than those listed, the total tax was prorated.

<sup>3</sup>The normal tax rate applied to normal tax net income which is

net income less the credit for partially tax-exempt interest and the exemption allowed for normal tax.

<sup>4</sup>Surtax rates applied to surtax net income which was net income less the exemptions allowed for surtax.

<sup>5</sup>The combined normal tax and surtax shall not exceed the indicated percent of net income for 1949-53, or taxable income for 1954-60.

## ***Gift Tax Returns***

# GIFT TAX RETURNS

## CONTENTS

	Page
Gift tax returns filed during 1961.....	29
The gift tax.....	29
Source of the data, sampling, and estimation.....	30
Explanation of terms.....	31
Table	
1. Types of gifts, exclusions, deductions, taxable gifts, and tax—all returns and returns of recurrent donors, by size of taxable gifts.....	33
2. Total gifts, exclusions, deductions, taxable gifts, and tax, by size of total gifts plus tax.....	35
3. Recurrent donors by tax status.....	37
4. Recurrent donors taxable for current and prior years, by size of taxable gifts and by size of taxable gifts for prior years.....	37
5. Types of gifts, exclusions, deductions, taxable gifts, and tax, by returns with and without consent.....	38
6. Number of returns, total gifts, total deductions, taxable gifts, and gift tax, by States.....	39
Synopsis of gift tax law.....	40
Form 709, gift tax return.....	83
Index.....	93

## GIFT TAX RETURNS FILED DURING 1961

The gift tax data in this report are based on a sample of the gift tax returns filed during 1961. No change in the gift tax law materially affected the comparability of these statistics with those for 1958.

The gift tax supplements the estate tax by taxing the part of personal estates that is excluded by *inter vivos* gifts.

These data measure annual flows of personal wealth to the extent that the gifts were more than \$3,000 to any one donee or were gifts of future interest. In using these data, one should remember that the gift tax laws and estate tax laws may be regarded as a single system of taxes on personal wealth transfers. Together, a person's gift tax returns and his estate tax return provide, within limitations, a record of his transfers of wealth. Taxpayers reported \$2,316,063,000 in gifts on returns filed during 1961. Of these gifts, \$1,247,012,000 were gifts of taxpayers who had reported taxable gifts in earlier years of \$2,837,052,000. There is, of course, an additional undeterminable amount of taxable prior-year gifts, under the purview of the gift tax law, of persons who did not have to report taxable gifts in 1961.

The gifts reported on returns filed during 1961 were approximately 56 percent corporate stock, 16 percent real estate, 13 percent cash, 2 percent bonds, 2 percent insurance, and 10 percent other property.

Of the gifts reported in 1961, about one-third were taxable; the effective tax rate on taxable gifts was 24 percent. Of \$2,473,750,000 in gifts was gift tax reported during 1961 on gift tax returns, \$157,687,000 went to the Federal Government as gift tax.

The untaxed part of the gifts reported during 1961 consisted of exclusions of \$569,866,000; charitable gifts of \$300,118,000, marital deductions of \$94,181,000, and specific exemptions of \$562,968,000.

Here is a summary comparison of gift returns filed in 1961 and in 1959:

Table E.—GIFT TAX RETURNS, GIFTS AND TAX: 1959 AND 1961

Year	Number of returns			Amount of gifts		Tax (Million dollars)
	Total	Taxable	Nontaxable	Total (Million dollars)	Taxable (Million dollars)	
	(1)	(2)	(3)	(4)	(5)	(6)
1961.....	78,232	17,936	60,296	2,316.1	657.0	157.7
1959.....	77,920	15,793	62,127	1,870.0	478.3	104.8

### THE GIFT TAX

Gifts made during 1960 were subject to the 1954 Internal Revenue Code, as amended. The gift tax was

imposed upon the transfer of property and not on the property itself. The tax extended to property transferred for less than adequate consideration, and the amount by which the value of the property exceeded the value of the consideration was a gift. The tax was imposed (1) whether the property was transferred in trust or otherwise, (2) whether the gift was direct or indirect or a future interest in property, and (3) whether the property was real or personal, tangible or intangible. The gift tax was a personal liability of the donor.

Gift tax regulations define a gift somewhat more broadly than the popular definition. A gift, from the tax viewpoint, is a transfer of property in exchange for less than the property's economic value. Love, affection, promise of marriage and similar psychic values are held to have no economic value. Hence one may make a taxable gift without fully intending a gift in the common sense. Rather than donative intent, it is diminished return of economic value to the donor that determines whether a transfer of wealth falls under the gift tax law.

There are a few exceptions to this legal definition of a gift. Some transfers incident to a divorce are not considered gifts, even though the transfer is unilateral. Other excepted transactions are bad bargains and true business transactions when it can be demonstrated that they are not disguised gifts. Interspousal gifts are treated the same way as other gifts, except that reporting of some gifts between husband and wife may be postponed and treated as part of the donor's estate. However, the payment by one spouse of the tax reported on a joint individual income tax return is not considered a gift.

If an heir refuses an inheritance from one who has died intestate, he has in effect made a gift to the other heirs. A person who gives his services to another has not, under gift tax regulations, made a gift; but if he pays for another's services to a third person, he is considered to have made a gift.

A gift tax return was required of every citizen or resident, who during the calendar year made gifts to any one donee of more than \$3,000 or made gifts of future interest. Similarly, a nonresident alien was required to file a gift tax return if the gifts consisted of property situated in the United States. A return was required even though the authorized deduction canceled a tax liability.

Every donor was required to report the entire value of gifts totaling more than \$3,000 made to any one donee during the calendar year. All gifts of future interest had to be reported, and no exclusion was allowed.

Husband and wife, if citizens or residents, may mutually consent to consider gifts to third parties as made one-half by each. The spouse making the gift

## GIFT TAX RETURNS FILED DURING 1961

was required to report the entire amount of the gift. Provision was made on the gift tax return for the transfer of one-half of such gifts to the other spouse.

Except for gifts of future interest, \$3,000 of the gifts to one recipient could be excluded. Each spouse was allowed to subtract a \$3,000 exclusion from his half of a split gift.

In addition to the exclusions, deductions were allowed for charitable gifts, gifts to donor's spouse, and a specific exemption. Charitable, public, and similar gifts were fully deductible after the \$3,000 exclusion. A marital deduction of one-half of the gift to the donor's spouse was allowed. However, this deduction could not exceed the value of such gift, minus the \$3,000 exclusion. Residents and citizens were allowed a lifetime specific exemption of \$30,000. The exemption, at the option of the donor, could be taken in the full amount of \$30,000 in a single calendar year, or be spread over a period of years.

Progressive gift tax rates apply to the sum of annual increments of a taxpayer's taxable gifts; thus, each successive year's taxable gifts incur tax liability at progressive marginal rates. A taxpayer calculates his tax by a schedule given on the first page of the gift tax return, which is reproduced on page 83. The table of progressive tax rates is on page 86.

#### SOURCE OF THE DATA, SAMPLING, AND ESTIMATION

##### The sample

The data in these tables are based on a probability sample of gift tax returns filed on Form 709 in 1961. Most of the returns represent gifts made during 1960, although there were some delinquent returns with gifts made in earlier years.

Amended returns that could not be associated with original returns, tentative returns and returns with total gifts less than \$3,000—a total of 11,366 returns among the 89,559 filed in 1961—were rejected from the sample. Returns with gifts of future interest, however, were included.

The 78,193 remaining returns were separated into three strata: large returns, small taxable returns and small nontaxable returns. All of the large returns went into the sample. About one-half of the small taxable returns and one-fifth of the small nontaxable returns went into the sample. Large returns were those on which taxpayers reported at least \$50,000 in total gifts for the current year or at least \$50,000 in taxable gifts for earlier years. Returns with smaller gifts were classified as small returns. These strata coincide with the regular sorts used in collection and audit procedures.

The prescribed sampling rate for small returns was applied by selecting the first return in each pack of returns and every second (or fifth) return through the pack. The slight undersampling shown in this table is well within the expected variance from prescribed sampling rates and does not affect the quality of the estimates:

Table F.—GIFT TAX RETURNS: SAMPLING RATES, 1961

Stratum	Returns filed during 1961*	Returns in sample	Prescribed sampling rate
	(1)	(2)	(3)
Total.....	78,193	28,436	-
Large returns.....	11,279	11,279	1/1
Small taxable returns.....	10,244	5,396	1/2
Small nontaxable returns.....	56,670	11,761	1/5

\*Does not include 11,366 returns rejected as explained in the text.

##### Estimation

A weighting factor for each sample stratum was calculated by dividing the number of sample returns in a stratum by the number of returns filed in that stratum. Each item reported on a sample return was then multiplied by the weighting factor for the return's stratum, to produce weighted items for that return. The weighted items of all returns were then summarized into the tables.

Separate sets of weighting factors were used for national tabulations and for State tabulations, because the achieved sampling rates varied sufficiently among States to warrant using two systems of weights.

##### Sampling variability

Relative sampling variability is the sampling variability expressed as a percent of the estimate. The sampling variability at the 95 percent level, when added to and subtracted from the estimate, provides the upper and lower limits within which 19 out of 20 estimates derived from similarly selected samples should fall.

The table below shows relative sampling variabilities, at the 95 percent level, for estimates of number of returns where the estimate is based entirely on returns with gifts under \$50,000.

Table G.—GIFT TAX RETURNS: SAMPLING VARIABILITY, 1961

Estimated number of returns	Sampling variability	
	Estimate based on taxable returns	Estimate based on nontaxable returns
	(Percent)	
100.....	18.9	39.1
200.....	13.3	27.6
300.....	10.8	22.5
500.....	8.3	17.4
700.....	6.9	14.7
900.....	5.2	12.9
1,200.....	4.5	11.1
1,500.....	3.8	10.0
2,000.....	2.9	8.6
3,000.....	1.9	7.0
5,000.....	0.3	5.3
10,000.....	-	3.6
25,000.....	-	1.9
50,000.....	-	0.6
55,000.....	-	0.3

Frequency estimates based entirely on returns with gifts \$50,000 and over were for the most part not subject to sampling variability. For tables not showing classification by size of gift and for estimates based on a mixture of taxable and nontaxable returns, column 2 of the above table may be used as a conservative, upper-limit estimate of sampling variability.

### Response and other nonsampling errors

In processing returns for collection purposes in the district offices, and, later, in processing the sample of such returns for statistical purposes, several steps were taken to reduce taxpayer-reporting errors and other errors introduced in data processing operations. Though not completely audited, the returns were mathematically verified before they were made available for sample selection. Any corrections resulting from mathematical verification of the taxpayer's entry are reflected in the data published.

In transcribing and tabulating the information from the sampled returns, additional checks were made to improve the quality of the resulting estimates. Taxpayers' reporting on gift tax returns is not sufficiently uniform to produce estimates of the same quality as those of other data in the *Statistics of Income* series. To overcome this lack of uniformity, gift tax returns are heavily edited in statistical processing. Mechanical transcribing was verified by means of repeat card punching and, prior to tabulating, numerous tests for consistency were applied to assure the proper balance and relationship between return items and statistical classifications were maintained.

An intensive system of sample management and control was used to insure the selection of the prescribed sample and to prevent any serious under-coverage. Sample controls were maintained by district and by sampling strata.

However, the controls maintained over the selection of the sample and the processing of the source data in the field offices did not completely eliminate the possibility of error. Also, practical operating considerations necessitated allowance of reasonable tolerance in controlling the statistical processing of these data.

### EXPLANATION OF TERMS

**Cash.**—All cash items, certificates of deposit, bank deposits, bank certificates, time deposits, building and loan certificates, checks, cooperative bank shares (Massachusetts), credit balances with a company, currency, Postal Savings certificates or accounts.

**Charitable deduction.**—See *Charitable gifts after exclusion*.

**Charitable gifts after exclusion.**—The deduction for charitable, public and similar gifts. This deduction is the amount of charitable gifts after correlated exclusions have been subtracted. The \$3,000 exclusion applies to charitable gifts in the same way it applies to other gifts. The effect of the charitable-gift deduction is to eliminate the gift tax on charitable gifts.

**Corporate stock.**—Corporate stock; building and loan certificates and shares; certificates of deposit issued for stock; club memberships or investment not obligated; contracts to purchase stock; Dairymen's League Company certificates, series 125, without due date; debenture stock; Federal Land Bank stock; guaranteed stock; land trust certificates; savings and loan certificates and shares; scrip in connection with stock; seats and

memberships in stock exchanges; shares of foreign corporations.

**Current year gift tax.**—See *Gift tax*

**Deductions.**—The charitable deduction, the marital deduction and the specific exemption—all are subtracted from reported gifts, along with exclusions, in calculating taxable gifts.

**Exclusions.**—A taxpayer may subtract an exclusion of \$3,000 from the year's gift to each recipient, except for gifts of future interest. In effect, taxpayers need not report gifts less than \$3,000 to one recipient, except for future-interest gifts. Occasionally taxpayers report gifts less than \$3,000 and apply the \$3,000 exclusion, cancelling the gift for tax purposes. If a return had only gifts that were thus wholly excluded, the return was not used for these tables. If a return had one or more wholly-excluded gifts and also had gifts that were not wholly excluded, the return was used. Since only part of the \$3,000 exclusion was needed to exclude gifts less than \$3,000, estimates of exclusions in these tables are not always exactly divisible by \$3,000.

**Exemption.**—\$30,000 of the gifts that citizens and residents make, over their lifetime, are tax exempt. Each may use any part of this exemption in any year he sees fit, but taxpayers generally use it to eliminate tax on their earliest gifts. A married taxpayer cannot subtract any of his spouse's exemption from his part of split gifts.

**Federal bonds.**—All Federal bonds, Treasury notes and certificates of indebtedness, and Postal Savings bonds.

**Future interest.**—A donor may establish a gift which the recipient cannot claim until some future time. Such a device is called a gift of future interest.

**Gift tax.**—The taxpayer must calculate the tax on all taxable gifts made during his life, up to the time he files his current return. His current-year liability is the difference between that amount and the tax calculated on his gifts made in prior years. This algorithm brings the progressive rate structure to bear on the annual increments of a taxpayer's gifts.

**Insurance.**—All insurance; cash surrender values of policies, premiums paid; annuities.

**Marital deduction.**—One-half of the gifts that married citizens and residents make to their spouses. This deduction is in addition to the \$3,000 exclusion, and is therefore limited to the difference between the exclusion and the gifts, if gifts to the spouse are less than \$6,000 for the year.

**Nontaxable returns.**—Returns with no tax increment for the current year.

**Other bonds.**—Bonds that could not be identified as Federal, State or municipal, such as certificates of deposit issued for other bonds, certificates of investors' syndicates, contracts to purchase other bonds, convertible notes with coupons, Dairymen's League Company certificates series 125 with due dates, debenture bonds, foreign bonds (government or corporate), mortgage bonds, participating bonds, private bonds, scrip in connection with bonds, short-term notes and sinking fund notes. Units of mixed bonds and stocks were treated as all bonds.



**Other property.**—All property that could not be identified as belonging to other categories. Discrepancies in returns were balanced in this item.

**Real estate.**—All real property including rights to ground rent, surface rights, and condominiums; groves, growing crops and orchards if included in the valuation of land; mineral rights if they cannot be separated from the valuation of the land.

**Recurrent donors.**—Those who reported taxable gifts or used part of their exemption in the current year and had reported taxable gifts or used part of their exemption in earlier years.

**Returns with consent.**—Married taxpayers can consider a gift by one as having been made one-half by each. Since there is no joint gift tax return, a return reporting such a gift must contain a statement of consent from the filer's spouse. Returns with such a statement are called returns with consent.

**Returns without consent.**—Returns which contain no statement of consent. See *Returns with consent*.

**Specific exemption.**—See *Exemption*.

**Split gifts.**—See *Returns with consent*.

**Spouse's gifts reported by taxpayer.**—The part of split gifts to be carried over from a return with consent to the return of the taxpayer's spouse. See *Returns with consent*.

**State and municipal bonds.**—All State and municipal bonds, including bonds for schools, irrigation, drainage, reclamation, levees, courthouses, municipal buildings, utilities, port improvement, sewage and sanitation; paving certificates, tax anticipation warrants, certificates of deposit for State and municipal land, soldiers' home bonds.

**Taxable gifts.**—Gifts made during the year minus exclusions, specific exemption, charitable gifts, and marital deduction.

**Taxable returns.**—Returns with gift tax increment for the current year.

**Taxpayer's gifts reported by spouse.**—The portion of the donor's gifts to third persons which the spouse reported on a separate return under the gift splitting provision. See *Returns with consent*.

**Total gifts after exclusions.**—Gifts made by the taxpayer, adjusted for gift splitting and reduced by exclusions.

**Total gifts before exclusions.**—Gifts made by the taxpayer, adjusted only for gift splitting.

**Total gifts of donor.**—All gifts made by the taxpayer for the year, before any exclusions, deductions, or adjustments for gift splitting. Instructions to taxpayers require the listing of all gifts of future interest and the entire value of other gifts, which exceed \$3,000 to any recipient.

Table 1.—TYPES OF GIFTS, EXCLUSIONS, DEDUCTIONS, TAXABLE GIFTS, AND TAX—ALL RETURNS AND RETURNS OF RECURRENT DONORS, BY SIZE OF TAXABLE GIFTS

Size of taxable gifts	Number of returns	Total gifts of donor (Thousand dollars)	Gifts by type of property															
			Real estate		Federal bonds		State and municipal bonds		Other bonds		Corporate stock		Cash		Insurance		Other	
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
ALL RETURNS																		
Grand total.....	78,232	2,316,063	14,953	367,359	1,444	21,641	724	21,664	1,029	13,250	31,400	1,299,639	20,497	306,509	4,605	57,439	11,066	228,562
Taxable returns, total.....	17,936	1,219,482	3,161	140,531	403	8,730	281	15,177	301	5,662	8,454	793,692	5,594	129,679	1,227	23,040	2,815	102,971
Under \$3,000.....	5,193	127,086	672	16,717	86	834	54	787	61	472	2,432	76,901	1,531	15,735	461	3,932	721	11,708
\$3,000 under \$5,000.....	1,764	54,088	332	10,639	33	593	18	160	24	279	745	28,586	563	7,786	115	1,236	290	4,809
\$5,000 under \$10,000.....	2,860	88,444	552	19,135	58	601	23	409	41	453	1,184	41,139	905	13,636	218	3,249	443	9,822
\$10,000 under \$20,000.....	2,783	114,839	603	22,324	76	1,116	43	1,030	50	904	1,216	55,507	828	18,220	151	3,415	426	12,323
\$20,000 under \$30,000.....	1,564	79,873	333	16,219	36	934	26	785	36	592	760	41,619	465	10,101	81	1,860	251	7,763
\$30,000 under \$40,000.....	799	50,280	169	9,149	33	637	24	842	28	375	399	27,126	245	7,114	51	1,360	119	4,650
\$40,000 under \$50,000.....	610	44,196	113	7,546	33	637	24	842	28	375	321	23,590	191	6,234	33	1,181	102	4,672
\$50,000 under \$100,000.....	1,241	132,543	250	19,782	43	1,229	28	1,536	28	404	681	77,180	414	17,735	68	3,312	225	11,365
\$100,000 under \$200,000.....	604	108,627	83	10,064	22	1,169	37	3,328	22	1,054	361	70,205	224	11,881	27	1,861	117	9,065
\$200,000 under \$400,000.....	293	101,016	31	4,141	10	529	12	1,248	5	703	201	76,081	120	9,579	11	1,383	64	7,352
\$400,000 under \$600,000.....	101	65,420	10	1,806	5	666	9	2,323	3	319	66	49,734	43	7,021	4	95	18	3,456
\$600,000 under \$800,000.....	33	27,983	-	-	-	-	3	914	2	74	24	23,358	17	1,900	2	110	12	1,627
\$800,000 under \$1,000,000.....	22	20,650	3	924	-	-	1	398	-	-	15	15,835	9	1,372	-	-	4	2,121
\$1,000,000 under \$2,000,000.....	51	87,580	9	2,075	1	422	2	1,273	-	-	34	72,973	30	645	3	28	17	10,164
\$2,000,000 under \$3,000,000.....	11	29,093	-	-	-	-	-	-	-	-	9	28,589	4	54	1	3	4	447
\$3,000,000 under \$4,000,000.....	2	29,782	-	-	-	-	-	-	-	-	2	29,735	1	47	-	-	-	-
\$4,000,000 under \$5,000,000.....	3	13,371	-	-	-	-	1	144	1	33	2	11,086	2	468	1	15	1	1,625
\$5,000,000 under \$7,000,000.....	1	6,196	1	10	-	-	-	-	-	-	1	6,061	1	123	-	-	1	2
\$7,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$10,000,000 and over.....	1	38,415	-	-	-	-	-	-	-	-	1	38,387	1	28	-	-	-	-
Nontaxable returns.....	60,296	1,096,581	11,792	226,828	1,041	12,911	443	6,487	728	7,588	22,946	505,947	14,903	176,830	3,378	34,399	8,251	125,591
RETURNS OF RECURRENT DONORS																		
Grand total.....	34,953	1,330,367	4,201	107,922	562	8,345	370	14,116	449	6,231	16,117	872,111	11,554	175,770	2,522	29,165	5,007	116,707
Taxable returns, total.....	13,624	945,850	1,856	69,725	257	5,574	213	12,465	208	4,125	6,647	658,387	4,698	103,922	1,021	17,513	2,117	74,139
Under \$3,000.....	4,112	92,276	400	7,076	62	445	40	524	49	403	1,966	59,113	1,342	13,409	386	2,680	570	8,626
\$3,000 under \$5,000.....	1,344	36,284	162	3,436	62	863	35	513	43	318	602	22,768	474	5,912	103	1,010	214	2,570
\$5,000 under \$10,000.....	2,214	59,008	327	8,943	41	657	26	504	31	606	930	28,635	781	10,654	181	2,520	346	7,150
\$10,000 under \$20,000.....	2,008	74,271	351	10,079	41	657	26	504	31	606	912	38,699	647	13,482	128	2,769	298	7,475
\$20,000 under \$30,000.....	1,121	52,122	199	8,202	36	599	35	915	40	651	557	27,989	367	7,682	65	1,395	186	5,729
\$30,000 under \$40,000.....	573	33,994	101	4,509	36	599	35	915	40	651	302	20,214	196	5,219	38	945	77	2,720
\$40,000 under \$50,000.....	416	28,099	58	3,593	28	515	22	1,150	18	323	234	15,183	153	4,933	26	972	65	2,765
\$50,000 under \$100,000.....	923	98,677	166	12,149	28	515	22	1,150	18	323	536	60,781	336	13,051	53	2,157	166	8,551
\$100,000 under \$200,000.....	465	86,041	51	5,624	14	920	31	2,869	16	695	293	58,237	190	9,767	25	1,787	88	6,142
\$200,000 under \$400,000.....	254	89,222	25	3,169	9	492	10	1,105	5	703	178	68,151	114	9,557	7	1,090	53	4,955
\$400,000 under \$600,000.....	86	59,482	5	704	4	661	7	2,156	3	319	58	46,109	39	5,983	4	95	17	3,455
\$600,000 under \$800,000.....	26	22,795	-	-	-	-	3	914	2	74	20	18,222	15	1,885	1	73	12	1,627
\$800,000 under \$1,000,000.....	21	19,752	2	326	-	-	1	398	-	-	15	15,835	8	1,072	-	-	4	2,121
\$1,000,000 under \$2,000,000.....	45	79,331	8	1,905	1	422	2	1,273	-	-	30	66,951	28	597	2	2	16	8,181
\$2,000,000 under \$3,000,000.....	9	26,732	-	-	-	-	-	-	-	-	8	26,231	3	53	1	3	3	445
\$3,000,000 under \$4,000,000.....	2	29,782	-	-	-	-	-	-	-	-	2	29,735	1	47	-	-	-	-
\$4,000,000 under \$5,000,000.....	3	13,371	-	-	-	-	1	144	1	33	2	11,086	2	468	1	15	1	1,625
\$5,000,000 under \$7,000,000.....	1	6,196	1	10	-	-	-	-	-	-	1	6,061	1	123	-	-	1	2
\$7,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$10,000,000 and over.....	1	38,415	-	-	-	-	-	-	-	-	1	38,387	1	28	-	-	-	-
Nontaxable returns.....	21,329	384,517	2,345	38,197	305	2,771	157	1,651	241	2,106	9,470	213,724	6,856	71,848	1,501	11,652	2,890	42,568

See text for explanation of terms.

Table 1.—TYPES OF GIFTS, EXCLUSIONS, DEDUCTIONS, TAXABLE GIFTS, AND TAX—ALL RETURNS AND RETURNS OF RECURRENT DONORS, BY SIZE OF TAXABLE GIFTS—Continued

Size of taxable gifts	Taxpayer's gifts reported by spouse		Spouse's gift reported by taxpayer		Total gifts before exclusions	Exclusions	Total gifts after exclusions	Deductions						Taxable gifts			Gift tax			
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)				Total	Charitable gifts after exclusions		Marital deduction		Specific exemption		Current year	All years	Prior years	Current year (Col. 37 minus col. 38)	Basis for current year computation	
					Number of returns	Amount (Thousand dollars)	Number of returns		Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	(Thousand dollars)					(Thousand dollars)	(Thousand dollars)
	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)
ALL RETURNS																				
Grand total.....	30,622	531,808	16,737	399,902	2,184,157	569,866	1,614,291	957,267	6,449	300,118	10,640	94,181	48,984	562,968	657,024	3,499,620	2,842,596	157,687	998,738	841,051
Taxable returns, total.....	5,780	256,528	4,152	224,292	1,187,246	178,170	1,009,076	352,052	1,864	175,105	1,527	28,254	7,353	148,693	657,024	2,604,420	1,947,396	157,687	772,596	614,909
Under \$3,000.....	2,060	32,486	1,396	23,147	117,747	46,990	70,757	64,803	480	28,755	535	4,645	1,730	31,403	5,954	373,333	367,379	484	98,717	98,233
\$3,000 under \$5,000.....	592	11,602	364	7,442	49,928	15,583	34,345	27,533	127	11,414	146	1,955	684	14,164	6,812	133,621	127,009	568	36,922	36,354
\$5,000 under \$10,000.....	896	19,598	567	13,354	82,200	25,542	56,658	36,185	190	9,109	255	3,395	1,244	23,681	20,473	163,901	143,428	1,744	32,836	31,092
\$10,000 under \$20,000.....	784	23,199	567	18,345	109,985	25,703	84,282	44,722	220	12,258	242	4,894	1,329	27,570	39,560	171,285	131,725	3,915	30,029	26,114
\$20,000 under \$30,000.....	428	15,745	362	14,786	78,914	15,227	63,687	25,375	173	6,207	123	3,140	770	16,028	38,312	130,853	92,541	4,432	24,404	19,972
\$30,000 under \$40,000.....	220	10,521	185	10,388	50,147	9,211	40,936	13,355	80	3,991	48	1,152	389	8,212	27,581	93,522	65,941	3,630	19,600	15,970
\$40,000 under \$50,000.....	162	8,464	142	8,265	43,997	5,886	38,111	10,772	70	2,806	32	1,137	301	6,829	27,339	88,411	61,072	3,951	19,998	16,047
\$50,000 under \$100,000.....	316	25,334	277	23,290	130,499	14,950	115,549	29,278	191	13,739	76	3,046	552	12,493	86,271	243,008	156,737	15,027	55,545	40,518
\$100,000 under \$200,000.....	156	23,033	142	21,457	107,051	8,536	98,515	14,968	121	8,195	32	1,454	227	5,319	83,547	220,543	136,996	17,719	55,629	37,910
\$200,000 under \$400,000.....	98	24,970	85	26,965	103,011	5,615	97,396	17,288	102	14,288	23	1,364	70	1,636	80,108	462,500	382,392	19,943	200,298	180,355
\$400,000 under \$600,000.....	33	17,540	31	13,695	61,575	1,742	59,833	11,046	41	10,307	7	90	28	649	48,787	149,160	100,373	13,585	50,912	37,327
\$600,000 under \$800,000.....	10	6,712	9	6,174	27,445	788	26,657	3,168	14	2,731	1	115	13	322	23,489	42,419	18,930	6,244	12,599	6,355
\$800,000 under \$1,000,000.....	3	2,723	3	2,723	20,650	409	20,241	233	7	180	-	-	3	53	20,008	32,829	12,821	5,706	9,257	3,551
\$1,000,000 under \$2,000,000.....	17	22,795	17	22,455	87,240	1,463	85,777	19,627	33	17,486	7	1,867	11	274	66,150	127,457	61,307	20,952	44,063	23,111
\$2,000,000 under \$3,000,000.....	4	7,255	4	7,255	29,093	233	28,860	2,191	9	2,131	-	-	2	60	26,669	48,080	21,411	9,932	18,694	8,762
\$3,000,000 under \$4,000,000.....	-	-	-	-	29,782	6	29,776	22,338	2	22,338	-	-	-	-	7,438	14,539	7,101	3,613	6,134	2,521
\$4,000,000 under \$5,000,000.....	1	4,551	1	4,551	13,371	226	13,145	197	2	197	-	-	-	-	12,948	20,384	7,436	6,040	8,337	2,297
\$5,000,000 under \$7,000,000.....	-	-	-	-	6,196	33	6,163	102	1	102	-	-	-	-	6,061	9,542	3,481	3,156	4,305	1,149
\$7,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$10,000,000 and over.....	-	-	-	-	38,415	27	38,388	8,871	1	8,871	-	-	-	-	29,517	78,833	49,316	17,046	44,317	27,271
Nontaxable returns.....	24,842	275,280	12,585	175,610	996,911	391,696	605,215	605,215	4,585	125,013	9,113	65,927	41,631	414,275	-	895,200	895,200	-	226,142	226,142
RETURNS OF RECURRENT DONORS																				
Grand total.....	15,012	318,288	8,161	234,933	1,247,012	314,766	932,246	395,532	4,440	256,535	4,840	35,213	15,270	103,784	536,714	3,373,766	2,837,052	140,631	980,381	839,750
Taxable returns, total.....	4,802	209,063	3,305	171,103	907,890	146,240	761,650	224,936	1,741	169,012	1,210	17,859	3,564	38,065	536,714	2,479,656	1,942,942	140,631	754,388	613,757
Under \$3,000.....	1,753	24,833	1,141	16,286	83,729	39,591	44,138	39,437	461	28,318	433	2,502	914	8,617	4,701	371,935	367,234	456	98,663	98,207
\$3,000 under \$5,000.....	482	8,142	293	5,404	33,546	12,799	20,747	15,577	118	11,258	116	1,027	318	3,292	5,170	132,166	126,996	530	36,858	36,328
\$5,000 under \$10,000.....	734	13,762	460	8,674	53,920	20,977	32,943	16,942	181	8,034	202	1,972	675	6,936	16,001	159,356	143,355	1,600	32,689	31,089
\$10,000 under \$20,000.....	630	16,776	433	12,322	69,817	20,157	49,660	21,015	204	11,814	178	2,729	615	6,472	28,645	160,094	131,449	3,342	29,411	26,069
\$20,000 under \$30,000.....	336	11,359	272	9,915	50,678	11,838	38,840	11,369	154	5,914	92	1,746	351	3,709	27,471	117,063	89,592	3,681	22,797	19,116
\$30,000 under \$40,000.....	185	8,370	146	7,596	33,220	7,306	25,914	6,105	73	3,336	40	774	179	1,995	19,809	85,750	65,941	2,988	18,958	15,970
\$40,000 under \$50,000.....	126	6,016	100	5,091	27,174	4,109	23,065	4,371	65	2,382	22	620	115	1,369	18,694	79,693	60,999	3,104	19,143	16,039
\$50,000 under \$100,000.....	266	20,956	212	16,714	94,435	12,381	82,054	17,605	172	12,150	61	2,111	245	3,344	64,449	220,949	156,500	12,166	52,640	40,474
\$100,000 under \$200,000.....	139	20,496	116	16,969	82,514	7,306	75,208	10,298	110	7,876	29	1,057	94	1,365	64,910	201,218	136,308	14,474	52,240	37,766
\$200,000 under \$400,000.....	90	22,900	77	24,615	90,937	5,098	85,839	15,869	100	14,024	23	1,364	31	481	69,970	452,362	382,392	17,924	198,279	180,355
\$400,000 under \$600,000.....	32	17,031	27	11,505	53,956	1,661	52,295	10,617	40	10,271	7	90	14	256	41,678	142,051	100,373	12,038	49,365	37,327
\$600,000 under \$800,000.....	7	4,622	6	3,854	22,027	728	21,299	2,800	13	2,688	-	-	6	112	18,499	37,429	18,930	5,087	11,442	6,355
\$800,000 under \$1,000,000.....	3	2,723	3	2,723	19,752	397	19,355	203	7	180	-	-	2	23	19,152	31,973	12,821	5,502	9,053	3,551
\$1,000,000 under \$2,000,000.....	14	19,271	15	20,038	80,098	1,412	78,686	19,120	29	17,159	7	1,867	5	94	59,566	120,873	61,307	19,315	42,426	23,111
\$2,000,000 under \$3,000,000.....	4	7,255	3	4,846	24,323	188	24,135	2,100	8	2,100	-	-	-	-	22,035	43,446	21,411	8,569	17,331	8,762
\$3,000,000 under \$4,000,000.....	-	-	-	-	29,782	6	29,776	22,338	2	22,338	-	-	-	-	7,438	14,539	7,101	3,613	6,134	2,521
\$4,000,000 under \$5,000,000.....	1	4,551	1	4,551	13,371	226	13,145	197	2	197	-	-	-	-	12,948	20,384	7,436	6,040	8,337	2,297
\$5,000,000 under \$7,000,000.....	-	-	-	-	6,196	33	6,163	102	1	102	-	-	-	-	6,061	9,542	3,481	3,156	4,305	1,149
\$7,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$10,000,000 and over.....	-	-	-	-	38,415	27	38,388	8,871	1	8,871	-	-	-	-	29,517	78,833	49,316	17,046	44,317	27,271
Nontaxable returns.....	10,210	109,225	4,856	63,830	339,122	168,526	170,596	170,596	2,699	87,523	3,630	17,354	11,706	65,719	-	894,110	894,110	-	225,993	225,993

See text for explanation of terms.

Table 2.—TOTAL GIFTS, EXCLUSIONS, DEDUCTIONS, TAXABLE GIFTS, AND TAX, BY SIZE OF TOTAL GIFTS PLUS TAX

Size of total gifts plus tax	Number of returns	Total gifts of donor  (Thousand dollars)	Taxpayer's gifts reported by spouse		Spouse's gifts reported by taxpayer		Total gifts before exclusions  (Thousand dollars)	Exclusions  (Thousand dollars)	Total gifts after exclusions  (Thousand dollars)	Deductions		
			Number of returns	Amount  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)				Total  (Thousand dollars)	Charitable gifts after exclusions	
											Number of returns	Amount  (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Grand total.....	78,232	2,316,063	30,622	531,808	16,737	399,902	2,184,157	569,866	1,614,291	957,267	6,449	300,118
Taxable returns, total.....	17,936	1,219,482	5,780	256,528	4,152	224,292	1,187,246	178,170	1,009,076	352,052	1,864	175,105
Under \$3,000.....	186	359	66	105	23	34	288	32	256	14	-	-
\$3,000 under \$5,000.....	737	2,965	231	765	162	528	2,728	1,899	829	37	38	92
\$5,000 under \$10,000.....	2,036	15,884	633	4,006	479	3,029	14,907	9,340	5,567	1,094	-	-
\$10,000 under \$20,000.....	3,237	51,735	1,199	13,659	702	7,877	45,953	23,726	22,227	5,122	141	665
\$20,000 under \$30,000.....	2,095	54,303	762	14,140	511	9,474	49,637	20,931	28,706	9,551	175	1,325
\$30,000 under \$40,000.....	2,236	81,143	703	19,060	511	13,897	75,980	19,590	56,390	33,619	178	1,742
\$40,000 under \$50,000.....	1,771	81,525	567	19,406	414	14,332	76,451	18,387	58,064	34,392	161	2,382
\$50,000 under \$100,000.....	3,478	227,422	980	45,421	791	40,873	222,874	44,472	178,402	76,784	457	10,717
\$100,000 under \$200,000.....	1,258	154,864	344	30,850	300	28,540	152,554	19,770	132,784	34,092	301	13,146
\$200,000 under \$400,000.....	513	122,435	154	25,772	135	24,550	121,213	9,795	111,418	24,168	184	17,197
\$400,000 under \$600,000.....	145	58,471	49	13,073	46	14,546	59,944	3,610	56,334	10,114	78	9,263
\$600,000 under \$800,000.....	73	42,696	32	12,154	24	10,851	41,393	1,706	39,687	9,622	35	8,065
\$800,000 under \$1,000,000.....	44	34,794	20	9,788	16	8,666	33,672	1,100	32,572	9,681	28	9,136
\$1,000,000 under \$2,000,000.....	81	90,095	23	19,407	23	18,593	89,281	2,007	87,274	18,753	48	18,313
\$2,000,000 under \$3,000,000.....	19	39,066	8	8,639	6	8,219	38,646	633	38,013	14,818	16	12,976
\$3,000,000 under \$4,000,000.....	11	26,440	5	7,867	5	11,631	30,204	503	29,701	9,521	9	9,461
\$4,000,000 under \$5,000,000.....	6	25,510	3	7,865	3	4,101	21,746	268	21,478	8,995	6	8,950
\$5,000,000 under \$7,000,000.....	6	28,268	1	4,551	1	4,551	28,268	320	27,948	9,642	5	9,642
\$7,000,000 under \$10,000,000.....	1	6,196	-	-	-	-	6,196	33	6,163	102	1	102
\$10,000,000 and over.....	3	75,311	-	-	-	-	75,311	48	75,263	41,931	3	41,931
Nontaxable returns, total.....	60,296	1,096,581	24,842	275,280	12,585	175,610	996,911	391,696	605,215	605,215	4,585	125,013
Under \$3,000.....	3,034	11,283	2,334	5,351	360	566	6,498	5,901	597	597	67	137
\$3,000 under \$5,000.....	6,714	33,649	3,255	11,563	1,129	3,806	25,892	21,493	4,399	4,399	301	383
\$5,000 under \$10,000.....	16,834	145,572	7,459	47,166	3,401	21,993	120,399	80,586	39,813	39,813	815	3,144
\$10,000 under \$20,000.....	16,773	264,770	6,534	76,768	4,010	47,742	235,744	112,634	123,110	123,110	1,221	8,980
\$20,000 under \$30,000.....	8,512	228,537	2,779	56,287	1,807	35,752	208,002	68,049	139,953	139,953	664	8,696
\$30,000 under \$40,000.....	5,406	190,480	1,498	41,392	1,194	33,245	182,333	48,192	134,141	134,141	412	7,848
\$40,000 under \$50,000.....	1,398	64,065	451	13,035	301	10,194	61,224	20,896	40,328	40,328	279	7,313
\$50,000 under \$100,000.....	1,316	83,314	424	15,504	314	14,453	82,263	25,945	56,318	56,318	532	22,972
\$100,000 under \$200,000.....	208	27,085	87	5,569	56	5,648	27,164	5,994	21,170	21,170	193	20,229
\$200,000 under \$400,000.....	69	19,444	18	1,971	12	1,589	19,062	1,447	17,615	17,615	69	17,549
\$400,000 under \$600,000.....	15	7,298	1	3	-	-	7,295	128	7,167	7,167	15	7,160
\$600,000 under \$800,000.....	6	4,085	2	671	1	622	4,036	226	3,810	3,810	6	3,808
\$800,000 under \$1,000,000.....	2	1,683	-	-	-	-	1,683	99	1,584	1,584	2	1,584
\$1,000,000 under \$2,000,000.....	7	9,639	-	-	-	-	9,639	76	9,563	9,563	7	9,563
\$2,000,000 under \$3,000,000.....	1	2,336	-	-	-	-	2,336	-	2,336	2,336	1	2,336
\$3,000,000 under \$4,000,000.....	1	3,341	-	-	-	-	3,341	30	3,311	3,311	1	3,311
\$4,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-
\$5,000,000 under \$7,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-
\$7,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-
\$10,000,000 and over.....	-	-	-	-	-	-	-	-	-	-	-	-

See text for explanation of terms.

## GIFT TAX RETURNS FILED DURING 1961

Table 2.—TOTAL GIFTS, EXCLUSIONS, DEDUCTIONS, TAXABLE GIFTS, AND TAX, BY SIZE OF TOTAL GIFTS PLUS TAX—Continued

Size of total gifts plus tax	Deductions—Continued				Taxable gifts			Gift tax		
	Marital deduction		Specific exemption		Current year (Thousand dollars) (17)	All years (Thousand dollars) (18)	Prior years (Thousand dollars) (19)	Current year (column 21 minus column 22) (Thousand dollars) (20)	Basis for current year computation	
	Number of returns	Amount (Thousand dollars) (14)	Number of returns	Amount (Thousand dollars) (16)					All years (Thousand dollars) (21)	Prior years (Thousand dollars) (22)
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Grand total.....	10,640	94,181	48,984	562,968	657,024	3,499,620	2,842,596	157,687	998,738	841,051
Taxable returns, total.....	1,527	28,254	7,353	148,693	657,024	2,604,420	1,947,396	157,687	772,596	614,909
Under \$3,000.....	-	-	22	14	242	5,520	5,278	18	752	734
\$3,000 under \$5,000.....	-	-	49	36	792	43,592	42,800	73	9,356	9,283
\$5,000 under \$10,000.....	149	492	252	511	4,473	83,710	79,237	397	14,919	14,522
\$10,000 under \$20,000.....	265	1,201	680	3,256	17,105	167,569	150,464	1,701	28,382	26,681
\$20,000 under \$30,000.....	197	1,396	732	6,830	19,155	142,460	123,305	2,130	26,701	24,571
\$30,000 under \$40,000.....	136	1,424	1,352	30,453	22,771	106,571	83,800	2,499	18,904	16,405
\$40,000 under \$50,000.....	108	1,378	1,219	30,632	23,672	83,486	59,814	2,516	14,294	11,778
\$50,000 under \$100,000.....	443	10,616	2,183	55,451	101,618	340,547	238,929	13,374	69,066	55,692
\$100,000 under \$200,000.....	139	5,256	621	15,690	98,692	319,052	220,360	17,886	82,936	65,050
\$200,000 under \$400,000.....	51	2,895	170	4,076	87,250	290,905	203,655	19,553	81,346	61,793
\$400,000 under \$600,000.....	13	350	23	501	46,220	128,057	81,837	11,601	35,064	23,463
\$600,000 under \$800,000.....	11	1,091	18	466	30,065	160,167	130,102	8,233	62,005	53,772
\$800,000 under \$1,000,000.....	5	185	15	360	22,891	74,851	51,966	6,362	25,215	18,853
\$1,000,000 under \$2,000,000.....	4	83	15	357	68,521	137,728	69,207	19,851	42,324	22,473
\$2,000,000 under \$3,000,000.....	4	1,842	-	-	23,195	279,463	256,268	8,121	147,631	139,510
\$3,000,000 under \$4,000,000.....	-	-	2	60	20,180	53,361	33,181	7,125	21,795	14,670
\$4,000,000 under \$5,000,000.....	2	45	-	-	12,483	44,496	32,013	5,475	19,909	14,434
\$5,000,000 under \$7,000,000.....	-	-	-	-	18,306	45,229	26,923	8,503	19,238	10,735
\$7,000,000 under \$10,000,000.....	-	-	-	-	6,061	9,542	3,481	3,156	4,305	1,149
\$10,000,000 and over.....	-	-	-	-	33,332	88,114	54,782	19,113	48,454	29,341
Nontaxable returns, total.....	9,113	65,927	41,631	414,275	-	895,200	895,200	-	226,142	226,142
Under \$3,000.....	931	1,349	810	430	-	13,660	13,660	-	2,285	2,285
\$3,000 under \$5,000.....	-	-	3,593	2,697	-	41,435	41,435	-	7,986	7,986
\$5,000 under \$10,000.....	2,794	8,473	9,795	28,196	-	136,492	136,492	-	29,914	29,914
\$10,000 under \$20,000.....	2,410	12,832	13,160	101,298	-	159,749	159,749	-	31,980	31,980
\$20,000 under \$30,000.....	1,278	12,478	7,399	118,779	-	100,631	100,631	-	23,553	23,553
\$30,000 under \$40,000.....	677	9,534	4,909	116,759	-	66,342	66,342	-	15,873	15,873
\$40,000 under \$50,000.....	436	7,176	1,107	25,839	-	41,793	41,793	-	8,965	8,965
\$50,000 under \$100,000.....	556	13,663	815	19,683	-	150,373	150,373	-	42,780	42,780
\$100,000 under \$200,000.....	25	407	36	534	-	93,762	93,762	-	30,381	30,381
\$200,000 under \$400,000.....	4	10	5	56	-	49,864	49,864	-	19,023	19,023
\$400,000 under \$600,000.....	1	3	2	4	-	6,903	6,903	-	1,880	1,880
\$600,000 under \$800,000.....	1	2	-	-	-	11,944	11,944	-	3,973	3,973
\$800,000 under \$1,000,000.....	-	-	-	-	-	7,772	7,772	-	3,301	3,301
\$1,000,000 under \$2,000,000.....	-	-	-	-	-	10,766	10,766	-	3,142	3,142
\$2,000,000 under \$3,000,000.....	-	-	-	-	-	2,951	2,951	-	928	928
\$3,000,000 under \$4,000,000.....	-	-	-	-	-	763	763	-	178	178
\$4,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	-	-
\$5,000,000 under \$7,000,000.....	-	-	-	-	-	-	-	-	-	-
\$7,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-
\$10,000,000 and over.....	-	-	-	-	-	-	-	-	-	-

See text for explanation of terms.

Table 3.—RECURRENT DONORS BY TAX STATUS

Tax status	Number of returns	Total gifts after exclusions (Thousand dollars)	Deductions				Taxable gifts			Gift tax		
			Total (Thousand dollars)	Charitable gifts after exclusions (Thousand dollars)	Marital deduction (Thousand dollars)	Specific exemption (Thousand dollars)	Current year (Thousand dollars)	All years (Thousand dollars)	Prior years (Thousand dollars)	Current year (Column 11 minus column 12) (Thousand dollars)	Basis for current year computation	
											All years (Thousand dollars)	Prior years (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Total.....	34,953	932,246	395,532	256,535	35,213	103,784	536,714	3,373,766	2,837,052	140,631	980,381	839,750
Taxable for both current year and prior years.....	9,764	609,975	175,446	162,727	11,003	1,716	434,529	2,377,471	1,942,942	126,493	740,250	613,757
Taxable for current year and nontaxable for prior years.....	3,860	151,675	49,490	6,285	6,856	36,349	102,185	102,185	-	14,138	14,138	-
Nontaxable for current year and taxable for prior years.....	5,084	71,007	71,007	67,203	2,205	1,599	-	894,110	894,110	-	225,993	225,993
Nontaxable for both current year and prior years.....	16,245	99,589	99,589	20,320	15,149	64,120	-	-	-	-	-	-

See text for explanation of terms.

Table 4.—RECURRENT DONORS TAXABLE FOR CURRENT YEAR AND PRIOR YEARS, BY SIZE OF TAXABLE GIFTS AND SIZE OF TAXABLE GIFTS FOR PRIOR YEARS

Size of taxable gifts	Number of returns	Number of returns by size of taxable gifts for prior years														
		Under \$3,000	\$3,000 under \$5,000	\$5,000 under \$10,000	\$10,000 under \$20,000	\$20,000 under \$30,000	\$30,000 under \$40,000	\$40,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$200,000	\$200,000 under \$400,000	\$400,000 under \$600,000	\$600,000 under \$800,000	\$800,000 under \$1,000,000	\$1,000,000 under \$2,000,000	\$2,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Total.....	9,764	960	494	1,014	1,408	924	661	490	1,387	1,040	634	252	122	77	164	137
Under \$3,000.....	3,166	455	209	369	481	311	218	165	394	270	148	55	28	12	23	28
\$3,000 under \$5,000.....	965	104	51	120	151	83	72	45	143	94	57	18	6	4	13	4
\$5,000 under \$10,000.....	1,489	143	84	192	252	174	112	53	215	133	70	13	14	11	14	9
\$10,000 under \$20,000.....	1,354	105	79	145	231	141	111	54	191	152	76	34	12	13	5	5
\$20,000 under \$30,000.....	725	51	24	57	96	81	49	58	123	92	46	16	9	5	14	4
\$30,000 under \$40,000.....	388	18	23	68	47	40	25	53	76	44	22	16	6	2	9	5
\$40,000 under \$50,000.....	292	19	15	43	29	30	36	41	50	38	33	7	6	1	8	5
\$50,000 under \$100,000.....	643	35	15	43	72	36	41	36	110	104	66	26	14	12	21	12
\$100,000 under \$200,000.....	359	14	4	10	27	19	18	14	46	72	58	29	11	10	14	13
\$200,000 under \$400,000.....	218	7	4	9	15	7	10	8	28	27	33	17	7	4	19	23
\$400,000 under \$600,000.....	73	2	-	1	3	2	-	2	9	8	12	10	3	1	8	12
\$600,000 under \$800,000.....	18	1	1	-	1	-	1	1	-	1	2	2	3	-	4	1
\$800,000 under \$1,000,000.....	18	2	-	-	1	-	-	1	2	2	1	3	1	1	2	2
\$1,000,000 under \$2,000,000.....	40	2	-	-	2	-	4	-	-	3	8	6	2	1	4	8
\$2,000,000 under \$3,000,000.....	9	2	-	-	-	-	-	-	-	-	2	-	-	-	3	2
\$3,000,000 under \$4,000,000.....	2	-	-	-	-	-	-	-	-	-	-	-	-	-	1	1
\$4,000,000 under \$5,000,000.....	3	-	-	-	-	-	-	-	-	-	-	-	-	-	2	1
\$5,000,000 under \$7,000,000.....	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
\$7,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$10,000,000 and over.....	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1

See text for explanation of terms.

Table 5.—TYPES OF GIFTS, EXCLUSIONS, DEDUCTIONS, TAXABLE GIFTS, AND TAX, BY RETURNS WITH OR WITHOUT CONSENT

Consent status	Number of returns	Total gifts of donor  (Thousand dollars)	Gifts by types of property															
			Real estate		Federal bonds		State and municipal bonds		Other bonds		Corporate stock		Cash		Insurance		Other	
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
All returns, total.....	78,232	2,316,063	14,953	367,359	1,444	21,641	724	21,664	1,029	13,250	31,400	1,299,639	20,497	306,509	4,605	57,439	11,066	228,562
Taxable.....	17,936	1,219,482	3,161	140,531	403	8,730	281	15,177	301	5,662	8,454	793,692	5,594	129,679	1,227	23,040	2,815	102,971
Nontaxable.....	60,296	1,096,581	11,792	226,828	1,041	12,911	443	6,487	728	7,588	22,946	505,947	14,903	176,830	3,378	34,399	8,251	125,591
Returns with consent, total.....	41,990	1,147,120	5,543	149,206	556	8,880	257	7,681	403	5,753	16,544	693,229	9,642	141,513	1,995	27,846	5,076	113,012
Taxable.....	8,447	558,178	899	44,025	126	2,950	92	5,167	90	1,713	3,833	391,572	2,105	50,562	609	12,215	1,133	49,974
Nontaxable.....	33,543	588,942	4,644	105,181	430	5,930	165	2,514	313	4,040	12,711	301,657	7,537	90,951	1,386	15,631	3,943	63,038
Returns without consent, total...	36,242	1,168,943	9,410	218,153	888	12,761	467	13,983	626	7,497	14,856	606,410	10,855	164,996	2,610	29,593	5,990	115,550
Taxable.....	9,489	661,304	2,262	96,506	277	5,780	189	10,010	211	3,949	4,621	402,120	3,489	79,117	618	10,825	1,682	52,997
Nontaxable.....	26,753	507,639	7,148	121,647	611	6,981	278	3,973	415	3,548	10,235	204,290	7,366	85,879	1,992	18,768	4,308	62,553

Consent status	Taxpayer's gifts reported by spouse		Spouse's gifts reported by taxpayer		Total gifts before exclusions (Thousand dollars)	Exclusions (Thousand dollars)	Total gifts after exclusions (Thousand dollars)	Deductions						Taxable gifts			Gift tax			
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)				Total (Thousand dollars)	Charitable gifts after exclusions		Marital deduction		Specific exemption		Current years (Thousand dollars)	All years (Thousand dollars)	Prior years (Thousand dollars)	Current year (Col. 37 minus col. 38) (Thousand dollars)	Basis for current year computation	
									Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)					Number of returns	Amount (Thousand dollars)
	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)
All returns, total.....	30,622	531,808	16,737	399,902	2,184,157	569,866	1,614,291	957,267	6,449	300,118	10,640	94,181	48,984	562,968	657,024	3,499,620	2,842,596	157,687	998,738	841,051
Taxable.....	5,780	256,528	4,152	224,292	1,187,246	178,170	1,009,076	352,052	1,864	175,105	1,527	28,254	7,353	148,693	657,024	2,604,420	1,947,396	157,687	772,596	614,909
Nontaxable.....	24,842	275,280	12,585	175,610	996,911	391,696	605,215	605,215	4,585	125,013	9,113	65,927	41,631	414,275	-	895,200	895,200	-	226,142	226,142
Returns with consent, total.....	30,622	531,808	16,737	399,902	1,015,214	353,030	662,184	381,996	3,426	123,195	3,071	22,802	23,135	235,999	280,188	1,650,260	1,370,072	62,988	407,093	344,105
Taxable.....	5,780	256,528	4,152	224,292	525,942	98,419	427,523	147,335	1,185	78,059	806	10,302	3,092	58,974	280,188	1,124,223	844,035	62,988	288,537	225,549
Nontaxable.....	24,842	275,280	12,585	175,610	489,272	254,611	234,661	234,661	2,241	45,136	2,265	12,500	20,043	177,025	-	526,037	526,037	-	118,556	118,556
Returns without consent, total...	-	-	-	-	1,168,943	216,836	952,107	575,271	3,023	176,923	7,569	71,379	25,849	326,969	376,836	1,849,360	1,472,524	94,699	591,645	496,946
Taxable.....	-	-	-	-	661,304	79,751	581,553	204,717	679	97,046	721	17,952	4,261	89,719	376,836	1,480,197	1,103,361	94,699	484,059	389,360
Nontaxable.....	-	-	-	-	507,639	137,085	370,554	370,554	2,344	79,877	6,848	53,427	21,588	237,250	-	369,163	369,163	-	107,586	107,586

See text for explanation of terms.

## GIFT TAX RETURNS FILED DURING 1961

39

Table 6.—NUMBER OF RETURNS, TOTAL GIFTS, TOTAL DEDUCTIONS, TAXABLE GIFTS, AND GIFT TAX BY STATES

States in which returns were filed	Number of returns			Total gifts of donor  (Thousand dollars)	Total deductions  (Thousand dollars)	Taxable gifts			Gift tax		
	Total	Taxable	Nontaxable			Current year  (Thousand dollars)	All years  (Thousand dollars)	Prior years  (Thousand dollars)	Current year (Column 10 minus column 11) (Thousand dollars)	Basis for current year computation	
										All years  (Thousand dollars)	Prior years  (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
United States.....	78,196	17,926	60,270	2,314,833	956,177	656,758	3,499,346	2,842,588	157,665	998,724	841,059
Alabama.....	797	177	620	17,433	6,779	4,821	15,230	10,409	919	2,742	1,823
Alaska.....	9	7	2	327	173	82	152	70	5	14	9
Arizona.....	486	106	380	13,589	7,023	2,622	9,302	6,680	401	1,846	1,445
Arkansas.....	561	125	436	14,076	5,910	2,305	14,061	11,756	353	3,103	2,750
California.....	7,132	1,874	5,258	194,171	80,873	53,468	192,154	138,686	9,634	37,506	27,872
Colorado.....	1,042	227	815	23,558	9,048	6,714	26,718	20,004	1,410	6,261	4,851
Connecticut.....	1,990	455	1,535	67,897	29,746	19,317	119,461	100,144	4,709	29,569	24,860
Delaware.....	284	103	181	23,579	11,699	9,224	156,127	146,903	3,052	57,089	54,037
District of Columbia.....	-	-	-	-	-	-	-	-	-	-	-
Florida.....	2,771	605	2,166	73,369	35,046	18,384	72,014	53,630	3,264	16,541	13,277
Georgia.....	1,255	261	994	28,934	13,202	4,165	27,108	22,943	656	5,238	4,582
Hawaii.....	270	70	200	8,550	3,563	2,552	11,963	9,411	463	2,493	2,030
Idaho.....	242	39	203	5,213	2,886	763	1,946	1,183	108	268	160
Illinois.....	4,901	1,223	3,678	151,416	62,447	44,508	192,171	147,663	9,872	45,663	35,791
Indiana.....	1,558	330	1,228	40,146	17,532	10,266	42,879	32,613	2,247	10,282	8,035
Iowa.....	1,336	209	1,127	31,791	16,670	5,023	25,740	20,717	801	7,132	6,331
Kansas.....	1,515	312	1,203	34,361	13,936	7,687	23,293	15,606	1,424	4,165	2,741
Kentucky.....	811	166	645	16,401	6,662	3,575	16,450	12,875	622	3,269	2,647
Louisiana.....	704	223	481	23,362	6,611	8,334	30,667	22,333	2,441	7,734	5,293
Maine.....	372	83	289	11,230	4,881	3,649	10,093	6,444	762	2,048	1,286
Maryland.....	1,777	356	1,421	42,868	18,876	9,165	67,355	58,190	1,722	16,554	14,832
Massachusetts.....	2,778	551	2,227	71,728	25,559	21,987	107,364	85,377	4,414	23,351	18,937
Michigan.....	2,760	647	2,113	104,985	38,465	41,136	190,425	149,289	12,096	55,532	43,436
Minnesota.....	1,355	268	1,087	43,218	17,523	11,944	61,551	49,607	2,984	14,429	11,445
Mississippi.....	391	97	294	8,923	3,558	2,341	5,948	3,607	383	985	602
Missouri.....	1,866	441	1,425	56,457	20,755	20,091	66,908	46,817	4,551	15,200	10,649
Montana.....	427	70	357	9,864	4,990	863	1,975	1,112	84	220	136
Nebraska.....	1,100	183	917	21,183	12,514	2,246	6,211	3,965	240	816	576
Nevada.....	182	54	128	5,816	1,981	1,883	11,446	9,563	302	3,175	2,873
New Hampshire.....	228	47	181	5,702	2,255	1,218	5,976	4,758	220	1,276	1,056
New Jersey.....	2,733	516	2,217	75,399	31,869	19,692	83,666	63,974	4,342	20,687	16,345
New Mexico.....	389	89	300	9,010	4,107	1,989	7,393	5,404	281	1,296	1,015
New York.....	10,727	2,460	8,267	360,146	133,855	110,244	988,314	878,070	27,087	351,677	324,590
North Carolina.....	1,415	272	1,143	30,001	10,836	7,768	33,460	25,692	1,598	6,888	5,290
North Dakota.....	244	34	210	6,148	2,544	760	1,395	635	101	160	59
Ohio.....	3,971	872	3,099	110,804	46,743	29,972	164,042	134,070	5,725	41,233	35,508
Oklahoma.....	930	203	727	23,667	10,525	5,643	24,422	18,779	983	4,800	3,817
Oregon.....	909	179	730	21,475	8,815	4,633	15,950	11,317	794	2,770	1,976
Pennsylvania.....	4,173	962	3,211	212,484	97,302	78,408	329,798	251,390	31,307	120,626	89,319
Rhode Island.....	333	82	251	8,264	3,405	2,685	10,954	8,269	460	2,089	1,629
South Carolina.....	517	118	399	12,608	5,639	1,729	10,606	8,877	269	1,930	1,661
South Dakota.....	280	38	242	5,043	2,352	479	1,024	545	42	99	57
Tennessee.....	842	180	662	20,449	8,405	4,141	14,767	10,626	639	2,519	1,880
Texas.....	4,207	1,401	2,806	139,513	51,553	40,354	163,390	123,036	8,350	35,692	27,342
Utah.....	338	71	267	7,236	2,867	906	3,711	2,805	135	563	428
Vermont.....	182	51	131	5,986	2,730	1,513	7,698	6,185	317	1,698	1,381
Virginia.....	1,259	245	1,014	34,798	17,390	6,265	38,730	32,465	1,448	11,871	10,423
Washington.....	899	204	695	22,758	10,781	5,183	21,443	16,260	861	4,314	3,453
West Virginia.....	399	94	305	7,272	3,198	1,727	7,760	6,033	270	1,347	1,077
Wisconsin.....	2,112	435	1,677	40,035	15,326	9,814	51,490	41,676	2,118	10,906	8,788
Wyoming.....	267	60	207	7,423	2,839	1,343	3,375	2,032	199	540	341
Other areas.....	170	51	119	4,167	1,933	1,177	3,270	2,093	200	518	318

See text for explanation of terms.



## SYNOPSIS OF GIFT TAX LAW

### REQUIREMENT FOR FILING RETURN, EXCLUSIONS, AND SPECIFIC EXEMPTION UNDER GIFT TAX LAW 1944-1960<sup>1</sup>

Federal gift tax law (date of enactment)	Calendar year	Return required if total gifts during year to any one donee exceed <sup>2</sup>	Annual exclusion for each donee <sup>3</sup>	Specific exemption <sup>4</sup>
		Dollars	Dollars	Dollars
Internal Revenue Code of 1939 amended by-- Revenue Act of 1942 (Oct. 21, 1942).....	1944-1960.....	3,000	3,000	30,000

<sup>1</sup>For calendar years prior to 1944, see *Statistics of Income for 1950, Part I*, page 341.

<sup>2</sup>A gift tax return is required whether the property was transferred in trust or otherwise, whether the gift was direct or indirect or of future interest in property, or whether the gift was real, personal, tangible, or intangible. A return is also required for transfers of property sold for less than a fair consideration.

Citizens and residents of the United States must include value of gifts or property wherever situated; nonresident aliens include only property situated in the United States.

A return is not required for gifts to any one donee totaling \$3,000

or less, except for gifts of future interests in property which must be reported regardless of value.

<sup>3</sup>An annual exclusion is allowed for each donee, except in the case of future interests in property. If husband and wife consent to divide between them gifts made to third parties (after Apr. 2, 1948), each spouse is allowed an exclusion against his half of the gifts to any one donee.

<sup>4</sup>The specific exemption, allowed citizens and residents, may be taken in a single year or over a period of years at the option of the donor. A nonresident alien is not allowed this exemption.

## ***Estate Tax Returns***

# ESTATE TAX RETURNS

## CONTENTS

	Page
Estate tax returns filed during 1961.....	43
The estate tax.....	43
Source of the data.....	43
Explanation of terms.....	44
Table	
1. Gross estate, allowable deductions, taxable estate, and tax, by revenue acts.....	46
2. Gross estate by type of property, deductions, exemption, taxable estate, and tax, by tax status.....	46
3. Gross estate by type of property, deductions, exemption, taxable estate, and tax, by gross estate classes.....	47
4. Taxable estate tax returns—gross estate by type of property, deductions, exemption, taxable estate, and tax, by net estate classes.....	51
5. Taxable estate tax returns—number of returns, by gross and net estate classes.....	53
6. Estate tax returns with life insurance—number of returns, includable and not-includable life insurance, by gross estate classes.....	54
7. Estate tax returns with annuities—number of returns and value of annuities by gross estate classes, and for returns with approved plan annuities the number of returns and value by percent of decedent's contribution.....	55
8. Number of estate tax returns and gross estate, by method of valuation and by net estate classes.....	56
9. Number of estate tax returns by size of gross estate and selected data for taxable returns, by States.....	57
10. Taxable estate tax returns—number of returns and selected data for returns with and without State credit, by net estate classes and by States.....	58
11. Number of returns, gross estate by types of property, selected deductions, taxable estate, and tax, 1951-61....	67
Synopsis of estate tax law.....	68
Form 706, estate tax return (selected pages).....	87
Form 706NA, nonresident alien estate tax return.....	91
Index.....	93

## ESTATE TAX RETURNS FILED DURING 1961

Estate tax returns give three kinds of economic measurement at the national level—estimates of decedents' wealth, the tax burden, and the interplay of Federal and State taxation. These measures are limited somewhat by the returns' being designed for tax reporting rather than for statistical survey: the limitations are discussed in this text and, later, in the explanation of terms.

The measure of decedents' wealth, based on estate tax returns, becomes a reasonable measure only when used with cognizance that the figures in these tables are from returns which have not been audited and therefore reflect the value estimates of those who filed the returns. Quite often, the reported values are changed when returns are audited. The gross estate reported on returns filed in 1961 was \$14,622,073,000 of which \$6,766,373,000 was corporate stock, \$2,857,330,000 was real estate, \$1,396,260 was cash and \$1,304,500,000 was bonds.

Estate tax returns also provide a measure of the part of the decedents' personal wealth that passed to the Federal government because of the estate tax. Again, one has the estate evaluation problem. Audit changes may later affect these returns; however, the ratio between the value of estates and the tax will not be greatly changed. The gross estate tax reported on returns filed in 1961 was \$1,847,044,000 from which credits of \$288,496,000 were deducted.

The third type of economic measure is that of the interplay of State and Federal estate tax systems. The Federal estate tax system is cast in a complex matrix of State laws of descent, community property and estate taxation. In attempting to gain equality of tax treatment of estates in the different States, the Federal law allows the State death tax credit. This credit amounted to \$195,581,000 on returns filed in 1961.

A general limitation on using these statistics as economic measures stems from the minimum filing requirements. An estate of a citizen or resident need not have been reported unless the value was more than \$60,000. Only the part of a nonresident alien's estate that was in this country came under the estate tax system, and for this class a return was required only if the value were more than \$2,000.

### THE ESTATE TAX

The executor, administrator, or other persons in possession of a decedent's estate had to file an estate tax return, Form 706 or Form 706NA, if the value of the estate was more than the decedent's exemption. The exemption was \$60,000 for estates of citizens and residents. For estates of those who were neither citizens nor residents, there was a \$2,000 exemption of property located in the

United States and a total exemption of all other property.

The estate tax return was due within fifteen months after the decedent's death, with a possible extension of six months. However, some returns filed in 1961 were for decedents who died before 1959. Among the reasons for this were (1) further extensions could be granted if the executor were abroad, (2) persons required to file could not determine that the value of the estate exceeded the exemption, (3) some returns were delinquent, and (4) some complete returns were filed to replace previous tentative returns. The filing requirement was based on the value of the decedent's estate at his death. The value one year later could be used as an alternate basis for tax liability. Any part of the estate disposed of within the year was reported at its value when removed from the estate.

Tax was determined according to the progressive rate schedule on page 89, taxable estate being the residue of gross estate after subtracting the exemption and allowable deductions. Regulations allow partial credits against tax for State and foreign death taxes, gift taxes, and, to a more limited extent, previously paid Federal estate tax on property in the estate.

### SOURCE OF THE DATA

Unlike fiduciary income tax and gift tax data in this volume, the estate tax statistics were prepared from all acceptable returns without sampling. In preparing these data, the Statistics Division used estate tax returns, Forms 706 and 706NA, filed during 1961 except tentative returns, amended returns not attached to the original and returns with gross estate valued (at date of death) less than the applicable exemption. No data were taken from preliminary notices, Form 704.

Estate tax regulations required, with the return, materials that were pertinent to the determination of tax liability. These materials were used, along with data on the return, in preparing the estate tax tables. Examples of such materials were wills, trust instruments, statements from insurers, and financial statements of closely-held corporations.

Estate tax returns are long and complicated, but they are usually prepared by people who are well acquainted with the tax system. The reporting on these returns is thus reasonably reliable. The returns are also carefully edited. In classifying the assets, the statistical editors are instructed to examine each asset rather than to accept the classification of the schedule it appears in. This is particularly true for the two information items, powers of appointment and transfers during the decedent's life—these are completely reclassified and tabulated as information items.

## EXPLANATION OF TERMS

**Allowable deductions.**—Under various limitations, the obligations of the decedent, funeral and administrative expenses; net losses during administration; bequests to charity and to a surviving spouse.

**Alternate value.**—Estates could be optionally valued at a date later than the date of death. For property held at least one year, the date was one year after the date of death; for property disposed of in less than one year, the date was the date of disposal. (See *Date-of-death value in gross estate*.)

**Annuities.**—An annuity is a contract (usually with a life insurance company) which may be payable during the life of the annuitant only in installments. The value of a decedent's annuity payable to his survivors was generally included in gross estate. The contributions of decedents and employers to annuity plans were usually reflected in such portions.

**Approved plan annuities.**—If an employer and the decedent made contributions to a qualified pension plan, only the contributions of the decedent should have been included in gross estate, but not the employer's contributions.

**Cash.**—All cash items, building and loan accounts, cash in brokers' accounts, certificates of deposit, bank deposits, time deposits, checks, cooperative bank shares (Massachusetts), currency, Postal Savings certificates or accounts, salary, savings and loan accounts, and unearned premiums on insurance when found in Schedule C.

**Charitable bequests.**—Bequests to charities were classified according to the type of institutions receiving them: publicly owned, privately owned, religious, and other.

**Corporate stock.**—Corporate stock; building and loan certificates and shares; certificates of beneficial interest; certificates of deposit issued for stock; certificates of stock; club membership or investment not designated; contracts to purchase stock; Dairymen's League Company Certificate, series 125, without due date; debenture stock; Federal Land Bank Stock; guaranteed stock; land trust certificates; savings and loan certificates and shares; scrip in connection with stock; seats and memberships in stock exchanges; shares of foreign corporations.

**Date-of-death value in gross estate.**—Estates were valued either at the date of death or at a later date, generally one year later, at the option of the executor.

**Debts and mortgages.**—Debts of the decedent at the time of death; mortgages and liens which were obligations of the estate; pledges to charitable institutions (but not bequests).

**Decedent's contributions to annuities.**—Amounts that decedents paid into annuities were reflected in the value of those annuities in gross estate, if there were values to be passed on to beneficiaries of the decedent. If annuities had no values to be passed to beneficiaries, such annuities did not affect gross estate. Except for certain types of employee plans (See *Approved plan annuities*), the contributions of employers were deemed to have been made by employees, and were reflected in the gross estate of decedents.

**Disallowed deductions.**—The difference between total deductions and total allowed deductions. Because the marital deduction and deductions for funeral and administrative expenses, and for debts and mortgages were limited, not all of total deductions were allowable.

**Exemption.**—A specific exemption of \$60,000 was allowed from taxable estate of citizens and residents who died after 1941. The amount of the exemption, preprinted on the tax return, was used for each estate in the tables. In general, estates of nonresident aliens were eligible for a \$2,000 exemption for property situated in the United States.

**Federal bonds.**—All Federal bonds, Treasury notes and certificates of indebtedness, and Postal Savings bonds.

**Federal gift taxes.**—When a gift tax had been paid for property which later was included in gross estate, a credit for the gift tax paid was allowable.

**Foreign death taxes.**—A credit for foreign death taxes was generally allowed, except for the estates of nonresident aliens.

**Funeral and administrative expenses.**—General expenses and claims payable out of property subject to claim, and expenses in administering property not subject to claims. The former were limited to the value of the property in gross estate subject to claim under local law plus excess claims paid out of property not subject to claims before the due date of the return. The latter were deductible only if paid before the expiration of the period of limitations (usually 3 years after the due date of the return).

**Gross estate classes.**—This classification corresponds to the gift tax classification, total gifts plus tax, because the donor of a gift was liable for the gift tax. Both concepts indicate wealth transferred, since the estate tax was paid out of gross estate.

**Jointly owned property.**—Amounts in this category were allocated to the property schedules. The totals were shown as an information item in tables 2 and 3.

**Life insurance.**—The proceeds of insurance policies on the life of the decedent, whether owned by the decedent and payable to a named beneficiary, or payable to the estate regardless of ownership. Life insurance not includable in estate was not owned or controlled by the decedent in any way, and was not payable to the estate.

**Marital deduction.**—A deduction intended to provide comparable estate tax treatment for decedents in community property and common law States, as were the split-income provisions of the income tax law and the split-gift and marital deduction provisions of the gift tax law. The deduction was limited to the smaller of (1) the value of the property passing to the surviving spouse, or (2) one-half of the adjusted gross estate. Total gross estate was adjusted by subtracting the deductions allowed for expenses, indebtedness, taxes, and losses. Additional adjustments were made for community property in an estate, since community property is excluded from the computation of gross estate.

**Mortgages and notes.**—Certificates of deposit issued for mortgages, contracts of the decedent to

sell land, loans listed in Schedule C, and trust deeds.

**Net estate before specific exemption.**—The difference between total gross estate and allowable deductions, but only when it was a positive amount. When allowable deductions exceeded total gross estate, net estate before specific exemption was assumed to be zero, and not a negative amount. Such returns were nontaxable.

**Net estate tax.**—The amount of tax due as reported by executors and administrators.

**Net losses during administration.**—Casualty and theft losses which occurred during the settlement of the estate.

**Nontaxable returns.**—Returns with no gross estate tax.

**Other bonds.**—Bonds that could not be identified as Federal, State or municipal, such as certificates of deposit issued for other bonds, certificates of investors' syndicates, contracts to purchase other bonds, convertible notes with coupons, Dairymen's League Company certificates series 125 with due dates, debenture bonds, foreign bonds (government or corporate), mortgage bonds, participating bonds, private bonds, scrip in connection with bonds, short-term notes and sinking fund notes. Units of mixed bonds and stocks were treated as all bonds.

**Other charitable institutions.**—American Legion posts, anti-saloon leagues, anti-tuberculosis associations, boys' clubs, Boy and Girl Scouts, cemetery bequests, community centers, community chests, district nursing associations, fraternal organizations, homes for aged, hospitals, Little Sisters of the Poor, Red Cross, orphan asylums, societies for organizing charity, travelers aid, United Givers Fund, W.C.T.U., welfare societies, Y.M.C.A., and Y.W.C.A.

**Other deductions.**—Used only for returns filed before 1954. They included deductions for property previously taxed and deductions for support of dependents.

**Other property.**—All property that could not be identified as belonging to other categories. Discrepancies in returns were balanced in this item.

**Powers of appointment.**—Property to which the decedent did not have legal title, but over which he had powers to designate who should enjoy the property. Amounts in this category were allocated to the appropriate property schedule. The totals were shown as an information item in tables 2 and 3.

**Prior transfers.**—A credit against gross estate tax was allowed for property in a decedent's

estate which had been subjected to the Federal estate tax following the death of a transferor whose death occurred less than ten years before, or two years after, that of the decedent.

**Privately owned institutions.**—Alumni associations, fraternities, little theater movements, opera companies, research organizations, schools, seminaries, symphony orchestras, and art galleries, colleges, libraries, museums, and universities if not designated as owned by Federal, State, or local governments.

**Publicly owned institutions.**—Bequests from Schedule N to Federal, State, or local governments for public purpose, such as art galleries, museums, public libraries, research laboratories, State colleges and universities.

**Real estate.**—The total amount before mortgage deduction.

**Religious institutions.**—Churches (including money for masses), foreign missions, missions, and monasteries.

**State and municipal bonds.**—All State and municipal bonds, including bonds for schools, irrigation, drainage, reclamation, levees, courthouses, municipal buildings, utilities, port improvement, sewage and sanitation; paving certificates, tax anticipation warrants, certificates of deposit for State and municipal land, soldiers' home bonds.

**State death taxes.**—A credit was allowable for State death taxes actually paid on property that was included in gross estate, within the limits shown in Schedule B on page 40 of the return.

**Taxable estate.**—The difference between total gross estate and allowable deductions plus specific exemption. Negative amounts were not used. This was the tax base for computing gross estate tax.

**Taxable returns.**—Returns with gross estate tax computed from the tax rate table and carried to the first line on page 1 of the return.

**Total deductions.**—The sum of the listed deductions, including disallowed portions. Total deductions is not shown on the return form.

**Total gross estate.**—The sum of the property types shown in tables 1, 2, and 3. It was the starting point for computing taxable estate.

**Transfers during decedent's life.**—Those transfers which were included in gross estate, according to law, for reasons such as contemplation of death or complete transfer with strings attached. Amounts in this category were allocated to the property schedules. The totals were shown as information items in tables 2 and 3.

## ESTATE TAX RETURNS FILED DURING 1961

Table 1.—GROSS ESTATE, ALLOWABLE DEDUCTIONS, TAXABLE ESTATE, AND TAX, BY REVENUE ACTS

(Citizens and resident aliens)

Applicable revenue act	Number of returns	Gross estate (Thousand dollars)	Allowable deductions (Thousand dollars)	Net estate before exemption (Thousand dollars)	Exemption (Thousand dollars)	Taxable estate (Thousand dollars)	Gross estate tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Other tax credits (Thousand dollars)	Net estate tax (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Grand total.....	64,538	14,622,073	5,055,084	9,566,989	3,872,400	6,014,498	1,847,044	195,581	32,915	1,618,548
Taxable returns, total.....	45,439	12,733,459	3,992,641	8,740,818	2,726,320	6,014,498	1,847,044	195,581	32,915	1,618,548
1954 Code (estates of persons who died on or after August 17, 1954).....	45,416	12,731,185	3,992,086	8,739,099	2,724,960	6,014,139	1,847,014	195,581	32,915	1,618,518
1948 act (estates of persons who died in period January 1, 1948 through August 16, 1954).....	20	2,064	535	1,529	1,200	329	29	( <sup>1</sup> )	-	29
1942 and prior acts (estates of persons who died before January 1, 1948).....	3	210	20	190	160	30	1	-	-	1
Nontaxable returns, total.....	19,099	1,888,614	1,062,443	826,171	1,146,080	-	-	-	-	-
1954 Code (estates of persons who died on or after August 17, 1954).....	19,088	1,887,730	1,062,059	825,671	1,145,340	-	-	-	-	-
1948 act (estates of persons who died in period January 1, 1948 through August 16, 1954).....	7	599	309	290	420	-	-	-	-	-
1942 and prior acts (estates of persons who died before January 1, 1948).....	4	285	75	210	320	-	-	-	-	-

See text for explanation of terms.

<sup>1</sup>Less than \$500.

Table 2.—GROSS ESTATE BY TYPE OF PROPERTY, DEDUCTIONS, EXEMPTION, TAXABLE ESTATE, AND TAX, BY TAX STATUS

(Citizens and resident aliens)

Item	Total	Taxable	Nontaxable
	(1)	(2)	(3)
Number of returns.....	64,538	45,439	19,099
	(Thousand dollars)		
Total gross estate.....	14,622,073	12,733,459	1,888,614
Real estate.....	2,857,330	2,236,726	620,604
Federal bonds.....	702,209	612,155	90,054
State and municipal bonds.....	477,043	468,410	8,633
Other bonds.....	125,248	113,713	11,535
Corporate stock.....	6,766,373	6,294,499	471,874
Cash.....	1,396,260	1,150,770	245,490
Mortgages and notes.....	522,272	440,788	81,484
Life insurance.....	755,157	551,126	204,031
Annuities.....	45,104	35,857	9,247
Other property.....	975,077	829,415	145,662
Total deductions.....	5,057,225	3,993,100	1,064,125
Funeral and administrative expenses.....	617,338	535,192	82,146
Debts and mortgages.....	690,038	519,986	170,052
Net losses during administration.....	1,086	787	299
Marital deduction.....	2,795,891	2,187,970	607,921
Total charitable bequests.....	950,813	747,554	203,259
Educational, scientific, or literary institutions, total.....	113,175	77,801	35,374
Publicly owned.....	32,630	24,597	8,033
Privately owned.....	80,545	53,204	27,341
Religious.....	89,369	52,674	36,695
Other charitable.....	748,269	617,079	131,190
Other deductions.....	2,059	1,611	448
Disallowed deductions.....	2,141	459	1,682
Allowable deductions.....	5,055,084	3,992,641	1,062,443
Net estate before exemption.....	9,566,989	8,740,818	826,171
Exemption.....	3,872,400	2,726,320	1,146,080
Taxable estate.....	6,014,498	6,014,498	-
Gross estate tax before credits.....	1,847,044	1,847,044	-
Total tax credits.....	228,496	228,496	-
State death taxes.....	195,581	195,581	-
Federal gift taxes.....	4,167	4,167	-
Prior transfers.....	24,068	24,068	-
Foreign death taxes.....	4,680	4,680	-
Net estate tax.....	1,618,548	1,618,548	-
Information items:			
Jointly owned property.....	1,547,521	1,021,257	526,264
Powers of appointment.....	97,360	95,238	2,122
Life insurance not includable in estate.....	3,875	3,351	524
Transfers during decedent's life.....	666,159	578,731	87,428

See text for explanation of terms.

Table 3.—GROSS ESTATE BY TYPE OF PROPERTY, DEDUCTIONS, EXEMPTION, TAXABLE ESTATE, AND TAX, BY GROSS ESTATE CLASSES

(Citizens and resident aliens)

Gross estate classes	Number of returns	Gross estate (Thousand dollars)	Types of property															
			Real estate		Federal bonds		State and municipal bonds		Other bonds		Corporate stock		Cash		Mortgages and notes		Life insurance	
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Grand total.....	64,538	14,622,073	52,070	2,857,330	31,316	702,209	5,099	477,043	11,469	125,248	52,196	6,766,373	62,381	1,396,260	21,079	522,272	35,876	755,157
Taxable returns, total.....	45,439	12,733,459	35,902	2,236,726	23,123	612,155	4,663	468,410	9,346	113,713	38,362	6,294,499	44,314	1,150,770	15,824	440,788	23,521	551,126
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$70,000.....	2,051	137,351	1,530	43,070	949	9,527	41	393	216	911	1,427	37,402	1,978	28,391	556	6,285	816	4,690
\$70,000 under \$80,000.....	3,874	290,441	2,976	94,088	1,845	18,858	100	659	448	1,968	2,848	80,039	3,744	55,140	1,117	14,293	1,541	9,984
\$80,000 under \$90,000.....	3,414	289,759	2,661	94,263	1,593	17,138	75	545	386	1,877	2,528	82,395	3,312	51,571	1,064	14,690	1,388	10,598
\$90,000 under \$100,000.....	2,792	265,106	2,133	81,113	1,368	15,589	75	603	383	1,541	2,163	83,730	2,710	42,919	840	13,236	1,152	10,164
\$100,000 under \$120,000.....	4,398	481,419	3,419	144,844	2,137	26,672	164	1,415	719	4,116	3,506	157,859	4,265	74,419	1,396	21,893	1,850	19,734
\$120,000 under \$150,000.....	6,523	879,856	5,235	246,862	3,214	47,299	308	3,432	1,088	6,172	5,437	298,070	6,321	122,863	2,196	39,891	3,546	56,378
\$150,000 under \$200,000.....	7,183	1,238,744	5,819	321,516	3,607	62,888	473	6,399	1,430	10,449	6,240	447,079	6,999	152,815	2,597	58,811	4,227	91,997
\$200,000 under \$300,000.....	6,575	1,596,002	5,301	362,646	3,480	79,794	737	14,933	1,683	16,479	5,942	654,344	6,445	165,867	2,527	69,432	3,957	114,331
\$300,000 under \$500,000.....	4,469	1,696,526	3,523	316,937	2,448	79,383	691	29,158	1,372	17,745	4,227	820,251	4,413	154,563	1,755	68,723	2,635	93,264
\$500,000 under \$1,000,000.....	2,684	1,822,426	2,125	259,676	1,595	85,205	982	68,041	998	19,926	2,585	1,003,460	2,657	127,083	1,141	61,340	1,550	74,457
\$1,000,000 under \$2,000,000.....	966	1,311,299	763	123,337	572	61,270	482	72,715	391	11,825	952	820,275	960	70,005	399	26,733	564	37,781
\$2,000,000 under \$3,000,000.....	242	589,056	198	48,678	160	22,992	150	51,410	115	4,776	241	379,459	242	29,472	104	12,028	132	10,326
\$3,000,000 under \$5,000,000.....	165	618,242	133	45,026	95	26,805	104	56,132	66	5,695	164	406,623	165	27,211	75	11,629	99	9,820
\$5,000,000 under \$10,000,000.....	65	442,915	51	11,749	36	16,136	50	50,533	30	1,912	65	309,622	65	17,675	34	6,710	42	5,154
\$10,000,000 under \$20,000,000.....	26	351,245	23	17,007	16	13,566	21	33,779	15	6,444	25	237,034	26	10,168	16	12,365	16	1,674
\$20,000,000 or more.....	12	723,072	12	25,914	8	29,033	10	78,263	6	1,877	12	476,857	12	20,608	7	2,729	6	774
Nontaxable returns, total.....	19,099	1,888,614	16,168	620,604	8,193	90,054	436	8,633	2,123	11,535	13,834	471,874	18,067	245,490	5,255	81,484	12,355	204,031
Under \$60,000.....	9	500	7	110	1	1	-	-	1	14	9	193	8	70	2	39	5	54
\$60,000 under \$70,000.....	4,793	309,577	3,881	114,126	2,083	18,187	64	491	434	1,637	3,203	63,362	4,563	55,253	1,190	13,262	2,390	22,802
\$70,000 under \$80,000.....	3,178	237,862	2,732	88,385	1,356	12,340	37	234	294	1,104	2,185	46,801	2,965	34,293	845	10,529	2,029	25,301
\$80,000 under \$90,000.....	2,722	231,146	2,338	81,752	1,146	11,078	36	246	263	983	1,932	46,779	2,568	31,458	733	10,426	1,909	29,215
\$90,000 under \$100,000.....	2,251	213,554	1,926	72,793	960	9,795	41	266	228	913	1,684	45,190	2,116	28,071	649	10,042	1,578	27,519
\$100,000 under \$120,000.....	3,542	387,837	3,046	123,483	1,627	19,056	95	946	458	2,055	2,765	91,297	3,372	47,959	1,017	17,421	2,642	51,963
\$120,000 under \$150,000.....	1,655	214,273	1,466	73,071	631	6,854	48	429	224	1,224	1,282	49,714	1,571	21,314	515	8,913	1,273	31,372
\$150,000 under \$200,000.....	483	82,083	409	29,746	158	2,295	25	450	64	733	358	20,472	452	7,282	155	3,692	303	8,499
\$200,000 under \$300,000.....	256	60,768	202	15,639	111	2,974	22	575	73	585	222	22,369	249	7,161	81	2,886	132	3,785
\$300,000 under \$500,000.....	120	45,741	89	9,062	69	2,360	26	539	45	1,197	109	21,091	116	4,588	43	2,193	52	1,776
\$500,000 under \$1,000,000.....	63	41,553	53	9,303	33	1,089	26	2,062	26	472	59	19,363	60	3,753	18	1,268	28	1,228
\$1,000,000 under \$2,000,000.....	21	27,320	15	880	14	2,030	12	1,499	10	568	20	16,636	21	2,205	4	638	10	399
\$2,000,000 under \$3,000,000.....	4	10,530	3	2,249	4	1,995	3	881	3	50	4	3,138	4	1,948	1	137	2	6
\$3,000,000 under \$5,000,000.....	1	3,360	1	5	-	-	1	15	-	-	1	3,210	1	80	1	1	1	27
\$5,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$10,000,000 or more.....	1	22,510	-	-	-	-	-	-	-	-	1	22,259	1	55	1	37	1	85

See text for explanation of terms.



Table 3.--GROSS ESTATE BY TYPE OF PROPERTY, DEDUCTIONS, EXEMPTION, TAXABLE ESTATE, AND TAX, BY GROSS ESTATE CLASSES--Continued

(Citizens and resident aliens)

Gross estate classes	Types of property—Continued			Deductions													
	Annuities		Other property	Total	Funeral and administrative expenses		Debts and mortgages		Net losses during administration		Marital deduction		Charitable bequests				
	Number of returns	Amount			Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Total	Educational, scientific, or literary institutions			
														Publicly owned		Privately owned	
	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)
Grand total.....	3,692	45,104	975,077	5,057,225	63,751	617,338	55,804	690,038	364	1,086	30,738	2,795,891	950,813	442	32,630	1,022	80,545
Taxable returns, total.....	2,616	35,857	829,415	3,993,100	45,261	535,192	40,769	519,986	264	737	16,036	2,187,970	747,554	324	24,597	758	53,204
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$70,000.....	91	483	6,199	7,630	2,026	6,168	1,618	1,243	11	9	39	68	141	4	3	5	2
\$70,000 under \$80,000.....	153	864	14,548	22,522	3,863	15,893	3,277	4,971	13	18	183	927	705	4	3	20	26
\$80,000 under \$90,000.....	120	735	15,947	25,906	3,400	15,634	2,947	6,886	29	27	266	2,239	1,118	5	2	25	87
\$90,000 under \$100,000.....	133	783	15,428	27,723	2,781	14,129	2,443	7,507	19	38	319	4,439	1,603	14	33	27	92
\$100,000 under \$120,000.....	211	1,331	29,136	58,785	4,387	25,613	3,925	14,724	22	29	660	15,150	3,269	21	97	38	94
\$120,000 under \$150,000.....	367	3,485	55,404	228,556	6,501	40,623	5,670	25,806	36	31	2,840	156,534	5,562	24	76	79	351
\$150,000 under \$200,000.....	418	4,425	82,365	377,916	7,156	55,649	6,468	48,061	33	89	3,777	262,849	11,259	35	324	73	660
\$200,000 under \$300,000.....	440	6,273	111,903	508,545	6,557	71,475	6,132	76,134	40	183	3,493	336,120	24,568	51	982	117	1,612
\$300,000 under \$500,000.....	332	6,634	109,868	526,245	4,452	73,832	4,225	81,656	32	159	2,317	330,196	40,324	54	1,905	117	2,827
\$500,000 under \$1,000,000.....	215	5,226	118,012	576,858	2,670	74,544	2,613	92,548	17	71	1,389	338,178	71,363	59	2,517	121	8,168
\$1,000,000 under \$2,000,000.....	93	3,611	83,747	425,931	961	48,783	945	66,767	7	5	497	225,993	83,200	22	2,128	69	8,039
\$2,000,000 under \$3,000,000.....	19	761	29,154	198,124	241	21,214	239	27,697	2	68	117	88,845	60,196	16	5,873	20	3,391
\$3,000,000 under \$5,000,000.....	13	572	28,729	219,269	164	22,775	164	20,723	2	51	84	112,100	63,620	4	22	22	5,285
\$5,000,000 under \$10,000,000.....	5	259	23,165	176,958	64	17,075	65	16,775	1	9	33	74,331	68,768	5	1,964	14	17,441
\$10,000,000 under \$20,000,000.....	4	385	18,823	166,537	26	11,061	26	11,863	-	-	15	87,446	56,167	3	1,555	6	1,326
\$20,000,000 or more.....	2	30	86,987	445,595	12	20,724	12	16,625	-	-	7	152,555	259,691	3	7,113	5	3,803
Nontaxable returns, total.....	1,076	9,247	145,662	1,064,125	18,490	82,146	15,035	170,052	100	299	14,702	607,921	203,259	118	8,033	264	27,341
Under \$60,000.....	2	1	18	94	9	34	7	18	-	-	1	29	13	-	-	-	-
\$60,000 under \$70,000.....	181	1,091	19,366	101,901	4,650	16,757	3,758	15,346	24	26	2,285	62,110	7,650	15	211	37	303
\$70,000 under \$80,000.....	167	1,337	17,538	117,245	3,048	10,607	2,359	15,160	20	29	2,651	84,371	7,004	14	265	33	736
\$80,000 under \$90,000.....	182	1,543	17,666	122,329	2,606	9,319	2,052	14,729	17	37	2,422	90,163	8,055	18	390	26	535
\$90,000 under \$100,000.....	146	1,389	17,576	114,960	2,173	8,104	1,694	13,267	6	6	2,079	87,413	6,131	7	158	11	156
\$100,000 under \$120,000.....	266	2,643	31,014	215,231	3,443	13,801	2,770	25,002	18	121	3,312	163,794	12,452	14	319	32	653
\$120,000 under \$150,000.....	99	992	20,390	131,450	1,643	8,967	1,501	28,025	6	36	1,464	78,262	16,077	13	426	38	1,257
\$150,000 under \$200,000.....	12	144	8,770	62,614	470	4,186	462	21,456	6	23	309	16,519	20,430	8	429	24	1,241
\$200,000 under \$300,000.....	13	55	4,739	52,541	246	3,125	236	14,628	1	1	124	7,161	27,626	11	1,042	29	2,772
\$300,000 under \$500,000.....	4	18	2,917	42,894	113	2,309	111	6,632	1	20	33	2,770	29,163	6	593	19	3,383
\$500,000 under \$1,000,000.....	4	34	2,981	39,851	62	1,877	59	8,584	1	(1)	14	2,093	27,144	8	2,500	10	2,845
\$1,000,000 under \$2,000,000.....	-	-	2,465	26,806	21	1,405	20	3,640	-	-	6	1,611	20,150	2	204	2	26
\$2,000,000 under \$3,000,000.....	-	-	126	10,455	4	196	4	404	-	-	-	-	9,855	1	1	2	3,420
\$3,000,000 under \$5,000,000.....	-	-	22	3,301	1	112	1	139	-	-	1	1,555	1,495	1	1,495	-	-
\$5,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$10,000,000 or more.....	-	-	74	22,453	1	1,347	1	1,022	-	-	1	10,070	10,014	-	-	1	10,014

Footnote at end of table. See text for explanation of terms.

Table 3.—GROSS ESTATE BY TYPE OF PROPERTY, DEDUCTIONS, EXEMPTION, TAXABLE ESTATE, AND TAX, BY GROSS ESTATE CLASSES—Continued

[Citizens and resident aliens]

Gross estate classes	Deductions—Continued				Disallowed deductions		Allowable deductions  (Thousand dollars)	Net estate before exemption		Exemption  (Thousand dollars)	Taxable estate  (Thousand dollars)	Gross estate tax before credits  (Thousand dollars)	Tax credits				
	Charitable bequests—Continued			Other deductions  (Thousand dollars)	Number of returns  (40)	Amount  (Thousand dollars)		Number of returns  (43)	Amount  (Thousand dollars)				Total  (Thousand dollars)	State death taxes		Federal gift taxes	
	Religious		Other charitable  (Thousand dollars)											Number of returns  (49)	Amount  (Thousand dollars)	Number of returns  (51)	Amount  (Thousand dollars)
	Number of returns  (36)	Amount  (Thousand dollars)															
Grand total.....	6,268	89,369	748,269	2,059	172	2,141	5,055,084	64,301	9,566,989	3,872,400	6,014,498	1,847,044	228,496	23,308	195,581	393	4,167
Taxable returns, total.....	4,819	52,674	617,079	1,611	65	459	3,992,641	45,439	8,740,818	2,726,320	6,014,498	1,847,044	228,496	23,308	195,581	393	4,167
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$70,000.....	115	93	43	1	-	-	7,630	2,051	129,721	123,060	6,661	225	4	13	1	8	1
\$70,000 under \$80,000.....	337	415	261	8	5	6	22,516	3,874	267,925	232,420	35,505	1,963	18	36	6	8	3
\$80,000 under \$90,000.....	339	603	426	2	6	9	25,897	3,414	263,862	204,840	59,022	4,612	73	23	8	17	14
\$90,000 under \$100,000.....	289	827	651	7	3	15	27,708	2,792	237,398	167,520	69,878	6,718	111	22	11	28	24
\$100,000 under \$120,000.....	481	1,570	1,508	(1)	4	64	58,721	4,398	422,698	263,880	158,818	19,313	411	1,831	123	26	27
\$120,000 under \$150,000.....	562	1,974	3,161	-	12	61	228,495	6,523	651,361	391,380	259,981	40,329	1,450	3,564	731	44	83
\$150,000 under \$200,000.....	636	3,187	7,088	9	13	61	377,855	7,183	860,889	430,980	429,909	79,399	3,864	3,852	1,939	49	192
\$200,000 under \$300,000.....	744	6,051	15,923	65	16	145	508,400	6,575	1,087,602	394,500	693,102	152,470	9,938	5,563	5,951	68	399
\$300,000 under \$500,000.....	999	8,434	27,158	78	3	91	526,154	4,469	1,170,372	268,140	902,232	231,857	18,922	4,324	13,528	51	470
\$500,000 under \$1,000,000.....	439	8,746	51,932	154	2	5	576,853	2,684	1,245,573	161,040	1,084,533	313,640	32,494	2,629	25,743	55	811
\$1,000,000 under \$2,000,000.....	176	8,474	64,559	1,183	-	-	425,931	966	885,368	57,960	827,408	270,706	35,136	946	29,965	23	449
\$2,000,000 under \$3,000,000.....	38	3,255	47,677	104	-	-	198,124	242	390,932	14,520	376,412	139,252	20,753	238	18,573	9	377
\$3,000,000 under \$5,000,000.....	40	7,100	51,213	-	-	-	219,269	165	398,973	9,900	389,073	158,360	23,770	165	22,744	4	28
\$5,000,000 under \$10,000,000.....	15	777	48,586	-	1	2	176,956	65	265,959	3,900	262,059	128,349	21,143	64	19,747	-	-
\$10,000,000 under \$20,000,000.....	6	474	52,812	-	-	-	166,537	26	184,708	1,560	183,148	105,983	21,066	26	18,440	1	1,251
\$20,000,000 or more.....	3	694	244,081	-	-	-	445,595	12	277,477	720	276,757	193,868	39,343	12	38,071	2	38
Nontaxable returns, total.....	1,449	36,695	131,190	448	107	1,682	1,062,443	18,862	826,171	1,146,080	-	-	-	-	-	-	-
Under \$60,000.....	1	13	-	-	-	-	94	9	406	540	-	-	-	-	-	-	-
\$60,000 under \$70,000.....	413	2,659	4,477	12	21	163	101,738	4,752	207,839	287,720	-	-	-	-	-	-	-
\$70,000 under \$80,000.....	199	2,320	3,653	74	20	145	117,100	3,154	120,762	190,680	-	-	-	-	-	-	-
\$80,000 under \$90,000.....	166	2,509	4,621	26	13	83	122,246	2,699	108,900	163,320	-	-	-	-	-	-	-
\$90,000 under \$100,000.....	115	1,895	3,922	39	11	33	114,927	2,233	98,627	135,060	-	-	-	-	-	-	-
\$100,000 under \$120,000.....	179	3,538	7,942	61	20	151	215,080	3,510	172,757	212,520	-	-	-	-	-	-	-
\$120,000 under \$150,000.....	145	4,477	9,917	83	11	373	131,077	1,627	83,196	99,300	-	-	-	-	-	-	-
\$150,000 under \$200,000.....	91	4,678	14,082	-	4	142	62,472	456	19,611	28,980	-	-	-	-	-	-	-
\$200,000 under \$300,000.....	79	5,404	18,408	-	4	306	52,235	235	8,533	15,360	-	-	-	-	-	-	-
\$300,000 under \$500,000.....	37	4,213	20,974	-	2	272	42,622	109	3,119	7,200	-	-	-	-	-	-	-
\$500,000 under \$1,000,000.....	18	2,221	19,578	153	1	14	39,837	56	1,716	3,780	-	-	-	-	-	-	-
\$1,000,000 under \$2,000,000.....	5	162	19,758	-	-	-	26,806	17	514	1,260	-	-	-	-	-	-	-
\$2,000,000 under \$3,000,000.....	1	2,606	3,828	-	-	-	10,455	3	75	240	-	-	-	-	-	-	-
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	3,301	1	59	60	-	-	-	-	-	-	-
\$5,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$10,000,000 or more.....	-	-	-	-	-	-	22,453	1	57	60	-	-	-	-	-	-	-

Footnote at end of table. See text for explanation of terms.

Table 3.—GROSS ESTATE BY TYPE OF PROPERTY, DEDUCTIONS, EXEMPTION, TAXABLE ESTATE, AND TAX, BY GROSS ESTATE CLASSES—Continued

[Citizens and resident aliens]

Gross estate classes	Tax credits—Continued					Net estate tax (Thousand dollars)	Information items							
	Prior transfers		Foreign death taxes		Jointly owned property		Powers of appointment		Life insurance not includable in estate		Transfers during decedent's life			
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns		Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	
	(53)	(54)	(55)	(56)	(57)		(58)	(59)	(60)	(61)	(62)	(63)	(64)	(65)
Grand total.....	2,462	24,068	776	4,680	1,618,548	35,053	1,547,521	652	97,360	85	3,875	7,193	666,159	
Taxable returns, total.....	2,462	24,068	776	4,680	1,618,548	21,855	1,021,257	603	95,238	68	3,351	5,779	578,731	
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$60,000 under \$70,000.....	17	2	3	(1)	221	798	18,056	13	326	3	8	243	6,526	
\$70,000 under \$80,000.....	34	8	10	1	1,945	1,434	29,459	26	702	2	70	419	10,353	
\$80,000 under \$90,000.....	59	46	13	5	4,539	1,249	28,677	28	968	4	57	377	10,593	
\$90,000 under \$100,000.....	61	64	13	12	6,607	1,085	26,103	24	1,044	5	35	340	11,067	
\$100,000 under \$120,000.....	145	230	27	31	18,902	1,754	45,381	57	2,053	1	10	572	17,853	
\$120,000 under \$150,000.....	275	561	37	75	38,879	3,575	155,576	67	3,354	6	147	785	27,835	
\$150,000 under \$200,000.....	471	1,635	64	98	75,535	4,114	212,509	75	5,049	10	196	813	32,284	
\$200,000 under \$300,000.....	526	3,216	120	372	142,532	3,698	218,231	101	9,760	13	827	846	51,045	
\$300,000 under \$500,000.....	427	4,434	142	490	212,935	2,330	151,818	87	12,520	6	386	650	69,029	
\$500,000 under \$1,000,000.....	289	5,338	150	602	281,146	1,254	98,149	77	16,692	12	977	444	91,451	
\$1,000,000 under \$2,000,000.....	105	3,936	115	786	235,570	395	22,051	28	13,543	4	383	181	69,872	
\$2,000,000 under \$3,000,000.....	27	1,673	33	130	118,499	85	8,106	7	9,153	-	-	54	37,836	
\$3,000,000 under \$5,000,000.....	14	432	21	566	134,590	49	4,296	8	9,300	2	255	26	33,329	
\$5,000,000 under \$10,000,000.....	8	979	19	417	107,206	25	1,643	3	5,061	-	-	16	32,769	
\$10,000,000 under \$20,000,000.....	2	1,245	4	130	84,917	7	872	2	5,713	-	-	8	33,739	
\$20,000,000 or more.....	2	269	5	965	154,525	3	330	-	-	-	-	5	43,150	
Nontaxable returns, total.....	-	-	-	-	-	13,198	526,264	49	2,122	17	524	1,414	87,428	
Under \$60,000.....	-	-	-	-	-	2	47	-	-	-	-	1	2	
\$60,000 under \$70,000.....	-	-	-	-	-	2,556	69,188	10	179	3	5	312	5,877	
\$70,000 under \$80,000.....	-	-	-	-	-	2,293	78,489	5	87	2	21	222	3,521	
\$80,000 under \$90,000.....	-	-	-	-	-	2,072	81,292	6	120	3	33	173	3,145	
\$90,000 under \$100,000.....	-	-	-	-	-	1,751	74,327	7	79	1	104	177	3,572	
\$100,000 under \$120,000.....	-	-	-	-	-	2,840	138,477	7	356	5	95	293	56,610	
\$120,000 under \$150,000.....	-	-	-	-	-	1,267	61,587	6	276	1	10	135	3,478	
\$150,000 under \$200,000.....	-	-	-	-	-	268	13,885	1	80	-	-	47	2,937	
\$200,000 under \$300,000.....	-	-	-	-	-	97	5,381	3	209	-	-	27	1,640	
\$300,000 under \$500,000.....	-	-	-	-	-	31	2,257	2	246	-	-	9	801	
\$500,000 under \$1,000,000.....	-	-	-	-	-	18	1,124	1	(1)	2	256	14	2,192	
\$1,000,000 under \$2,000,000.....	-	-	-	-	-	2	176	1	490	-	-	4	3,653	
\$2,000,000 under \$3,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$5,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$10,000,000 or more.....	-	-	-	-	-	1	34	-	-	-	-	-	-	

See text for explanation of terms.

<sup>1</sup>Less than \$500.

Table 4.—TAXABLE ESTATE TAX RETURNS—GROSS ESTATE BY TYPE OF PROPERTY, DEDUCTIONS, EXEMPTION, TAXABLE ESTATE, AND TAX, BY NET ESTATE CLASSES

[Citizens and resident aliens]

Net estate before exemption classes	Number of returns	Gross estate  (Thousand dollars)	Types of property															
			Real estate		Federal bonds		State and municipal bonds		Other bonds		Corporate stock		Cash		Mortgages and notes		Life insurance	
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Total.....	45,439	12,733,459	35,902	2,236,726	23,123	612,155	4,663	468,410	9,346	113,713	38,362	6,294,499	44,314	1,150,770	15,824	440,788	23,521	551,126
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	13,540	1,403,115	10,834	438,887	6,242	72,373	397	4,523	1,760	8,877	10,281	397,082	13,022	205,759	4,205	66,097	7,096	109,336
\$80,000 under \$100,000.....	8,182	1,065,384	6,473	297,784	3,950	54,322	323	5,130	1,297	7,919	6,612	351,412	7,947	142,174	2,733	54,055	4,235	76,874
\$100,000 under \$150,000.....	10,145	1,791,788	8,022	450,913	5,122	88,043	697	14,740	2,029	16,254	8,748	680,178	9,919	217,257	3,659	79,056	5,291	117,603
\$150,000 under \$200,000.....	4,456	1,104,429	3,532	240,272	2,411	56,097	530	12,482	1,121	10,666	4,036	475,810	4,396	122,201	1,650	50,939	2,338	59,701
\$200,000 under \$300,000.....	3,979	1,381,010	3,088	253,132	2,269	67,682	712	30,244	1,232	15,577	3,720	679,821	3,928	129,806	1,514	54,818	2,013	62,282
\$300,000 under \$400,000.....	1,748	818,054	1,326	131,501	1,018	37,944	444	20,948	593	8,973	1,660	427,342	1,736	71,385	714	34,624	849	30,797
\$400,000 under \$500,000.....	956	599,327	739	82,782	579	28,418	315	18,420	336	6,498	917	344,019	950	45,210	359	19,195	472	18,676
\$500,000 under \$600,000.....	585	441,854	439	49,434	374	21,049	242	21,567	220	4,532	567	257,514	581	31,436	220	11,853	300	14,438
\$600,000 under \$700,000.....	393	367,166	313	39,806	249	16,081	179	18,994	155	4,120	388	228,734	389	20,834	140	6,162	200	9,513
\$700,000 under \$800,000.....	271	269,838	200	26,540	171	11,416	128	12,347	111	2,542	263	167,124	268	16,328	117	7,729	124	6,630
\$800,000 under \$900,000.....	187	201,415	152	21,986	111	9,832	102	9,195	88	1,965	185	123,902	187	11,371	77	3,236	86	5,252
\$900,000 under \$1,000,000.....	151	200,962	117	20,840	84	10,302	56	13,715	50	2,420	148	123,404	148	12,453	60	3,421	72	4,820
\$1,000,000 under \$2,000,000.....	573	1,087,356	444	94,030	364	49,715	330	83,129	228	9,972	566	699,657	571	54,792	235	21,075	292	19,827
\$2,000,000 under \$3,000,000.....	138	448,468	107	25,033	91	17,312	98	39,247	65	2,872	137	295,136	137	23,135	73	8,922	72	6,867
\$3,000,000 under \$4,000,000.....	58	259,206	49	17,067	39	14,761	37	24,825	24	1,747	58	172,323	58	8,741	25	2,881	34	4,760
\$4,000,000 under \$5,000,000.....	20	102,879	17	5,676	13	6,269	18	16,062	11	613	20	61,747	20	3,538	11	1,332	12	999
\$5,000,000 under \$7,000,000.....	27	273,063	22	10,210	15	9,674	21	17,850	13	656	27	204,978	27	6,626	13	11,451	20	1,384
\$7,000,000 under \$10,000,000.....	15	312,327	14	5,695	9	27,966	12	42,072	4	146	15	217,045	15	4,238	12	1,779	9	481
\$10,000,000 under \$20,000,000.....	10	333,628	9	8,006	10	12,874	8	19,655	6	7,474	9	254,851	10	11,179	3	437	3	141
\$20,000,000 or more.....	5	272,190	5	17,132	2	25	4	43,265	3	290	5	132,420	5	12,307	4	1,726	3	745

Net estate before exemption classes	Types of property—Continued				Deductions												
	Annuities		Other property	Total	Funeral and administrative expense		Debts and mortgages		Net losses during administration		Marital deduction		Charitable bequests				
	Number of returns	Amount (Thousand dollars)			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Total (Thousand dollars)	Educational, scientific, or literary institutions			
														Publicly owned		Privately owned	
	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
Total.....	2,616	35,857	829,415	3,993,100	45,261	535,192	40,769	519,986	264	787	16,036	2,187,970	747,554	324	24,597	758	53,204
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	666	5,225	94,956	465,353	13,476	65,931	11,553	72,103	85	205	5,116	293,034	34,053	39	4,292	97	1,192
\$80,000 under \$100,000.....	437	4,044	71,670	334,758	8,144	49,272	7,174	49,109	53	81	2,891	204,970	31,257	35	799	83	1,735
\$100,000 under \$150,000.....	591	7,584	120,160	564,606	10,126	84,523	9,173	87,576	42	37	3,503	331,436	61,033	62	643	142	5,538
\$150,000 under \$200,000.....	265	3,495	72,766	338,442	4,438	51,335	4,141	48,280	18	107	1,498	194,635	44,085	35	2,945	81	3,769
\$200,000 under \$300,000.....	275	4,443	83,205	416,786	3,966	61,594	3,745	59,198	27	116	1,321	231,803	63,909	41	1,294	102	5,150
\$300,000 under \$400,000.....	112	2,586	51,954	217,719	1,739	35,693	1,682	30,830	13	24	554	125,658	24,325	26	634	56	1,319
\$400,000 under \$500,000.....	84	2,107	34,002	174,034	950	24,182	917	23,289	8	73	325	94,882	31,606	18	219	39	3,497
\$500,000 under \$600,000.....	44	1,418	28,613	122,725	583	17,552	574	17,294	3	5	196	71,842	16,032	16	964	30	2,773
\$600,000 under \$700,000.....	30	518	22,404	113,760	392	13,628	383	10,364	3	4	142	57,751	31,960	10	354	24	1,153
\$700,000 under \$800,000.....	20	444	18,738	67,995	268	10,788	261	10,373	2	3	84	37,211	9,620	6	217	12	415
\$800,000 under \$900,000.....	17	1,196	13,880	43,010	186	8,375	183	7,191	1	1	54	21,698	5,745	5	202	10	331
\$900,000 under \$1,000,000.....	13	363	9,224	58,377	150	6,741	148	7,190	1	1	53	36,056	8,389	4	1,831	7	435
\$1,000,000 under \$2,000,000.....	40	1,236	53,923	299,558	571	38,726	564	39,413	5	61	203	150,790	70,464	12	1,153	38	13,661
\$2,000,000 under \$3,000,000.....	11	459	29,485	114,590	138	15,305	137	17,939	2	19	50	68,330	12,997	7	312	12	1,407
\$3,000,000 under \$4,000,000.....	4	462	11,639	61,286	57	11,098	57	7,628	1	50	16	35,003	7,507	1	5	6	1,755
\$4,000,000 under \$5,000,000.....	-	-	6,643	15,594	20	4,703	20	1,853	-	-	7	4,100	4,938	1	123	2	162
\$5,000,000 under \$7,000,000.....	4	222	10,012	112,585	27	7,180	27	9,877	-	-	12	64,535	30,993	2	1,251	7	4,091
\$7,000,000 under \$10,000,000.....	2	26	12,879	188,159	15	9,829	15	12,703	-	-	6	86,429	79,198	1	726	2	192
\$10,000,000 under \$20,000,000.....	-	-	19,011	204,774	10	9,932	10	1,476	-	-	4	74,475	118,891	2	5,109	5	3,497
\$20,000,000 or more.....	1	29	64,251	78,989	5	8,805	5	6,300	-	-	1	3,332	60,552	1	1,524	3	1,132

See text for explanation of terms.

Table 4.—TAXABLE ESTATE TAX RETURNS—GROSS ESTATE BY TYPE OF PROPERTY, DEDUCTIONS, EXEMPTION, TAXABLE ESTATE, AND TAX, BY NET ESTATE CLASSES—Continued

[Citizens and resident aliens]

Net estate before exemption classes	Deductions—Continued				Disallowed deductions		Allowable deductions (Thousand dollars)	Net estate before exemption		Exemption (Thousand dollars)	Taxable estate (Thousand dollars)	Gross estate tax before credits (Thousand dollars)	Tax credits						
	Charitable bequests—Continued			Other deductions (Thousand dollars)	Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)				Total (Thousand dollars)	State death taxes		Federal gift taxes			
	Religious		Other charitable (Thousand dollars)											Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	Number of returns	Amount (Thousand dollars)																	
	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)		
Total.....	4,819	52,674	617,079	1,611	65	459	3,992,641	45,439	8,740,818	2,726,320	6,014,498	1,847,044	228,496	23,308	195,581	393	4,167		
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
\$60,000 under \$80,000.....	1,070	8,073	20,496	27	22	185	465,168	13,540	937,947	812,380	125,567	7,633	101	86	15	38	14		
\$80,000 under \$100,000.....	743	4,202	24,521	69	10	33	334,725	8,182	730,659	490,920	239,739	24,460	449	64	27	51	57		
\$100,000 under \$150,000.....	1,017	7,019	47,833	1	17	101	564,505	10,145	1,227,283	608,700	618,583	101,308	3,859	9,729	1,917	93	263		
\$150,000 under \$200,000.....	567	5,963	31,408	-	9	122	338,320	4,456	766,109	267,360	498,749	108,216	5,750	4,392	3,315	40	139		
\$200,000 under \$300,000.....	566	6,955	50,510	166	6	16	416,770	3,979	964,240	238,740	725,500	180,564	13,317	3,941	8,714	52	463		
\$300,000 under \$400,000.....	255	3,043	19,329	1,189	-	-	217,719	1,748	600,335	104,880	495,455	133,496	11,610	1,731	8,617	27	247		
\$400,000 under \$500,000.....	165	6,559	21,331	2	-	-	174,034	956	425,293	57,360	367,933	104,251	10,398	951	7,901	28	368		
\$500,000 under \$600,000.....	101	2,024	10,271	-	-	-	122,725	585	319,129	35,100	284,029	82,512	8,912	581	6,853	13	142		
\$600,000 under \$700,000.....	68	651	29,802	53	-	-	113,760	393	253,406	23,580	229,826	68,924	7,427	390	6,143	10	27		
\$700,000 under \$800,000.....	46	694	8,294	-	-	-	67,995	271	201,843	16,260	185,583	57,116	7,171	267	5,394	10	85		
\$800,000 under \$900,000.....	37	282	4,930	-	-	-	43,010	187	158,405	11,220	147,185	46,065	5,435	186	4,641	4	153		
\$900,000 under \$1,000,000.....	24	923	5,200	-	-	-	58,377	151	142,585	9,060	133,525	42,715	5,528	149	4,391	3	231		
\$1,000,000 under \$2,000,000.....	96	3,579	52,071	104	-	-	299,558	573	787,798	34,380	753,418	260,616	36,060	568	32,097	17	668		
\$2,000,000 under \$3,000,000.....	30	347	10,931	-	-	-	114,590	138	333,878	8,280	325,598	128,624	20,085	138	18,313	3	3		
\$3,000,000 under \$4,000,000.....	14	361	5,386	-	-	-	61,286	58	197,920	3,480	194,440	84,845	12,779	58	12,540	-	-		
\$4,000,000 under \$5,000,000.....	4	359	4,294	-	1	2	15,592	20	87,287	1,200	86,087	38,693	6,236	20	6,111	1	19		
\$5,000,000 under \$7,000,000.....	8	545	25,106	-	-	-	112,585	27	160,478	1,620	158,858	82,756	15,000	27	12,825	1	1,250		
\$7,000,000 under \$10,000,000.....	2	110	78,170	-	-	-	188,159	15	124,168	900	123,268	71,137	12,467	15	12,236	1	22		
\$10,000,000 under \$20,000,000.....	6	985	109,300	-	-	-	204,774	10	128,854	600	128,254	82,638	16,679	10	15,285	-	-		
\$20,000,000 or more.....	-	-	57,896	-	-	-	78,989	5	193,201	300	192,901	140,475	29,233	5	28,246	1	16		

Net estate before exemption classes	Tax credits—Continued				Net estate tax (Thousand dollars)	Information items							
	Prior transfers		Foreign death taxes			Jointly owned property		Power of appointment		Life insurance not includable in estate		Transfers during decedent's life	
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(53)	(54)	(55)	(56)		(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
Total.....	2,462	24,068	776	4,680	1,618,548	21,855	1,039,257	603	95,238	68	3,351	5,779	578,731
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	163	63	48	9	7,532	6,936	276,267	80	2,942	16	344	1,398	37,217
\$80,000 under \$100,000.....	225	312	57	53	24,011	4,117	179,111	78	3,187	12	666	991	32,818
\$100,000 under \$150,000.....	518	1,506	116	173	97,449	5,045	240,747	116	8,584	13	294	1,301	62,353
\$150,000 under \$200,000.....	416	2,116	65	180	102,466	2,055	111,339	70	6,097	6	324	617	43,794
\$200,000 under \$300,000.....	470	3,682	115	458	167,247	1,807	120,498	89	12,079	7	515	573	52,491
\$300,000 under \$400,000.....	222	2,450	70	296	121,886	713	43,035	43	7,309	4	133	263	34,752
\$400,000 under \$500,000.....	121	1,811	61	318	93,853	384	20,024	29	9,614	5	529	164	29,495
\$500,000 under \$600,000.....	84	1,613	46	304	73,600	212	13,897	27	5,487	1	129	112	20,706
\$600,000 under \$700,000.....	53	1,114	25	143	61,497	152	6,642	13	2,894	-	73	22,590	-
\$700,000 under \$800,000.....	41	1,560	23	132	49,945	96	5,079	13	3,705	-	52	16,147	-
\$800,000 under \$900,000.....	28	587	16	54	40,630	54	3,138	7	2,412	1	104	34	12,033
\$900,000 under \$1,000,000.....	19	757	16	149	37,187	38	2,290	9	2,834	-	32	12,031	-
\$1,000,000 under \$2,000,000.....	68	2,970	66	325	224,556	180	13,543	19	17,000	1	58	110	61,086
\$2,000,000 under \$3,000,000.....	19	1,224	22	545	108,539	38	1,644	3	5,081	1	66	32	42,017
\$3,000,000 under \$4,000,000.....	6	154	8	85	72,066	12	671	3	1,621	1	189	8	8,765
\$4,000,000 under \$5,000,000.....	1	1	7	105	32,457	3	78	2	80	-	-	3	95
\$5,000,000 under \$7,000,000.....	4	653	8	272	67,756	7	713	2	4,312	-	-	7	32,001
\$7,000,000 under \$10,000,000.....	1	95	2	114	58,670	3	192	-	-	-	-	4	15,558
\$10,000,000 under \$20,000,000.....	2	1,136	2	258	65,959	2	341	-	-	-	-	3	6,310
\$20,000,000 or more.....	1	264	3	707	111,242	1	8	-	-	-	-	2	36,472

See text for explanation of terms.

Table 5.—TAXABLE ESTATE TAX RETURNS—NUMBER OF RETURNS, BY GROSS AND NET ESTATE CLASSES  
[Citizens and resident aliens]

Gross estate classes	Number of returns	Net estate before exemption classes									
		Under \$60,000	\$60,000 under \$80,000	\$80,000 under \$100,000	\$100,000 under \$150,000	\$150,000 under \$200,000	\$200,000 under \$300,000	\$300,000 under \$400,000	\$400,000 under \$500,000	\$500,000 under \$600,000	\$600,000 under \$700,000
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Total.....	45,439	-	13,540	6,182	10,145	4,456	3,979	1,748	956	585	393
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$70,000.....	2,051	-	2,050	1	-	-	-	-	-	-	-
\$70,000 under \$80,000.....	3,874	-	3,874	-	-	-	-	-	-	-	-
\$80,000 under \$90,000.....	3,414	-	2,220	1,194	-	-	-	-	-	-	-
\$90,000 under \$100,000.....	2,792	-	576	2,216	-	-	-	-	-	-	-
\$100,000 under \$120,000.....	4,398	-	567	1,901	1,930	-	-	-	-	-	-
\$120,000 under \$150,000.....	6,523	-	2,364	483	3,676	-	-	-	-	-	-
\$150,000 under \$200,000.....	7,183	-	1,625	1,632	1,652	2,274	-	-	-	-	-
\$200,000 under \$300,000.....	6,575	-	201	683	2,352	1,035	2,303	-	-	1	-
\$300,000 under \$500,000.....	4,469	-	39	50	470	1,057	1,098	1,295	460	-	-
\$500,000 under \$1,000,000.....	2,684	-	17	17	50	75	550	427	415	463	299
\$1,000,000 under \$2,000,000.....	966	-	5	3	12	10	20	24	71	117	86
\$2,000,000 under \$3,000,000.....	242	-	2	1	1	4	3	1	7	4	2
\$3,000,000 under \$5,000,000.....	165	-	-	-	1	-	4	1	3	-	3
\$5,000,000 under \$10,000,000.....	65	-	-	1	-	1	-	-	-	-	2
\$10,000,000 under \$20,000,000.....	26	-	-	-	1	-	1	-	-	-	1
\$20,000,000 or more.....	12	-	-	-	-	-	-	-	-	-	-

Gross estate classes	Net estate before exemption classes—Continued										
	\$700,000 under \$800,000	\$800,000 under \$900,000	\$900,000 under \$1,000,000	\$1,000,000 under \$2,000,000	\$2,000,000 under \$3,000,000	\$3,000,000 under \$4,000,000	\$4,000,000 under \$5,000,000	\$5,000,000 under \$7,000,000	\$7,000,000 under \$10,000,000	\$10,000,000 under \$20,000,000	\$20,000,000 or more
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Total.....	271	187	151	573	138	58	20	27	15	10	5
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$70,000.....	-	-	-	-	-	-	-	-	-	-	-
\$70,000 under \$80,000.....	-	-	-	-	-	-	-	-	-	-	-
\$80,000 under \$90,000.....	-	-	-	-	-	-	-	-	-	-	-
\$90,000 under \$100,000.....	-	-	-	-	-	-	-	-	-	-	-
\$100,000 under \$120,000.....	-	-	-	-	-	-	-	-	-	-	-
\$120,000 under \$150,000.....	-	-	-	-	-	-	-	-	-	-	-
\$150,000 under \$200,000.....	-	-	-	-	-	-	-	-	-	-	-
\$200,000 under \$300,000.....	-	-	-	-	-	-	-	-	-	-	-
\$300,000 under \$500,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000 under \$1,000,000.....	192	130	49	-	-	-	-	-	-	-	-
\$1,000,000 under \$2,000,000.....	75	52	86	405	-	-	-	-	-	-	-
\$2,000,000 under \$3,000,000.....	4	5	12	107	89	-	-	-	-	-	-
\$3,000,000 under \$5,000,000.....	-	-	3	56	35	48	11	-	-	-	-
\$5,000,000 under \$10,000,000.....	-	-	1	5	13	9	9	17	7	-	-
\$10,000,000 under \$20,000,000.....	-	-	-	-	1	1	-	9	7	5	-
\$20,000,000 or more.....	-	-	-	-	-	-	-	1	1	5	5

See text for explanation of terms.

## ESTATE TAX RETURNS FILED DURING 1961

Table 6.— ESTATE TAX RETURNS WITH LIFE INSURANCE—NUMBER OF RETURNS, INCLUDABLE AND NOT INCLUDABLE LIFE INSURANCE, BY GROSS ESTATE CLASSES

(Citizens and resident aliens)

Gross estate classes	Returns with life insurance		Returns with includable life insurance		Returns with not includable life insurance		Returns with includable life insurance only		Returns with not includable life insurance only		Returns with both includable and not includable life insurance		
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Includable (Thousand dollars)	Not includable (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Grand total.....	35,912	759,032	35,876	755,157	85	3,875	35,827	752,576	36	824	49	2,581	3,051
Taxable returns, total.....	23,544	554,477	23,521	551,126	68	3,351	23,476	548,914	23	663	45	2,212	2,688
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$70,000.....	817	4,698	816	4,690	3	8	814	4,688	1	6	2	2	2
\$70,000 under \$80,000.....	1,541	10,054	1,541	9,984	2	70	1,539	9,914	-	-	2	70	70
\$80,000 under \$90,000.....	1,389	10,655	1,388	10,598	4	57	1,385	10,581	1	30	3	17	27
\$90,000 under \$100,000.....	1,157	10,199	1,152	10,164	5	35	1,152	10,164	5	35	-	-	-
\$100,000 under \$120,000.....	1,851	19,744	1,850	19,734	1	10	1,850	19,734	1	10	-	-	-
\$120,000 under \$150,000.....	3,548	56,525	3,546	56,378	6	147	3,542	56,184	2	6	4	194	141
\$150,000 under \$200,000.....	4,230	92,193	4,227	91,997	10	196	4,220	91,794	3	36	7	203	160
\$200,000 under \$300,000.....	3,961	115,158	3,957	114,331	13	827	3,948	113,988	4	97	9	343	730
\$300,000 under \$500,000.....	2,636	93,650	2,635	93,264	6	386	2,630	93,074	1	25	5	190	361
\$500,000 under \$1,000,000.....	1,554	75,434	1,550	74,457	12	977	1,542	74,196	4	314	8	261	663
\$1,000,000 under \$2,000,000.....	565	38,164	564	37,781	4	383	561	37,526	1	104	3	255	279
\$2,000,000 under \$3,000,000.....	132	10,326	132	10,326	-	-	132	10,326	-	-	-	-	-
\$3,000,000 under \$5,000,000.....	99	10,075	99	9,820	2	255	97	9,143	-	-	2	677	255
\$5,000,000 under \$10,000,000.....	42	5,154	42	5,154	-	-	42	5,154	-	-	-	-	-
\$10,000,000 under \$20,000,000.....	16	1,674	16	1,674	-	-	16	1,674	-	-	-	-	-
\$20,000,000 or more.....	6	774	6	774	-	-	6	774	-	-	-	-	-
Nontaxable returns, total.....	12,368	204,555	12,355	204,031	17	524	12,351	203,662	13	161	4	369	363
Under \$60,000.....	5	54	5	54	-	-	5	54	-	-	-	-	-
\$60,000 under \$70,000.....	2,393	22,807	2,390	22,802	3	5	2,390	22,802	3	5	-	-	-
\$70,000 under \$80,000.....	2,031	25,322	2,029	25,301	2	21	2,029	25,301	2	21	-	-	-
\$80,000 under \$90,000.....	1,912	29,248	1,909	29,215	3	33	1,909	29,215	3	33	-	-	-
\$90,000 under \$100,000.....	1,578	27,623	1,578	27,519	1	104	1,577	27,495	-	-	1	24	104
\$100,000 under \$120,000.....	2,646	52,058	2,642	51,963	5	95	2,641	51,927	4	92	1	36	3
\$120,000 under \$150,000.....	1,274	31,382	1,273	31,372	1	10	1,273	31,372	1	10	-	-	-
\$150,000 under \$200,000.....	303	8,499	303	8,499	-	-	303	8,499	-	-	-	-	-
\$200,000 under \$300,000.....	132	3,785	132	3,785	-	-	132	3,785	-	-	-	-	-
\$300,000 under \$500,000.....	52	1,776	52	1,776	-	-	52	1,776	-	-	-	-	-
\$500,000 under \$1,000,000.....	28	1,484	28	1,228	2	256	26	919	-	-	2	309	256
\$1,000,000 under \$2,000,000.....	10	399	10	399	-	-	10	399	-	-	-	-	-
\$2,000,000 under \$3,000,000.....	2	6	2	6	-	-	2	6	-	-	-	-	-
\$3,000,000 under \$5,000,000.....	1	27	1	27	-	-	1	27	-	-	-	-	-
\$5,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-
\$10,000,000 or more.....	1	85	1	85	-	-	1	85	-	-	-	-	-

See text for explanation of terms.

Table 7.— ESTATE TAX RETURNS WITH ANNUITIES—NUMBER OF RETURNS AND VALUE OF ANNUITIES BY GROSS ESTATE CLASSES, AND FOR RETURNS WITH APPROVED PLAN ANNUITIES THE NUMBER OF RETURNS AND VALUE BY PERCENT OF DECEDENT'S CONTRIBUTION—Continued  
[Citizens and resident aliens]

Gross estate classes	Returns with annuities		Returns with annuities under approved plans											
	Number of returns	Amount (Thousand dollars)	Number of returns	Number of returns by percent of decedent's contribution										
				Under 10	10 under 20	20 under 30	30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 or more	Not stated
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Grand total.....	3,692	45,104	315	37	49	38	14	24	30	12	7	6	48	50
Taxable returns, total.....	2,616	35,857	206	26	39	21	10	14	18	9	6	4	24	35
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$70,000.....	91	483	12	2	3	1	1	2	1	-	-	-	1	1
\$70,000 under \$80,000.....	153	864	11	-	1	2	1	1	1	-	-	1	2	2
\$80,000 under \$90,000.....	120	735	7	-	2	-	-	-	1	-	1	-	1	2
\$90,000 under \$100,000.....	133	783	10	-	1	2	-	1	2	1	-	-	1	2
\$100,000 under \$120,000.....	211	1,331	13	3	2	-	-	-	-	-	1	-	3	4
\$120,000 under \$150,000.....	367	3,485	39	4	8	2	1	3	3	2	1	1	7	7
\$150,000 under \$200,000.....	418	4,425	40	6	9	3	3	2	7	3	-	-	1	6
\$200,000 under \$300,000.....	440	6,273	33	3	5	4	4	2	3	3	2	-	3	4
\$300,000 under \$500,000.....	332	6,634	20	3	2	4	-	2	-	-	-	2	2	5
\$500,000 under \$1,000,000.....	215	5,226	15	4	5	-	-	1	-	-	1	-	2	2
\$1,000,000 under \$2,000,000.....	93	3,611	4	1	-	2	-	-	-	-	-	-	1	-
\$2,000,000 under \$3,000,000.....	19	761	-	-	-	-	-	-	-	-	-	-	-	-
\$3,000,000 under \$5,000,000.....	13	572	1	-	1	-	-	-	-	-	-	-	-	-
\$5,000,000 under \$10,000,000.....	5	259	-	-	-	-	-	-	-	-	-	-	-	-
\$10,000,000 under \$20,000,000.....	4	385	1	-	-	1	-	-	-	-	-	-	-	-
\$20,000,000 or more.....	2	30	-	-	-	-	-	-	-	-	-	-	-	-
Nontaxable returns, total.....	1,076	9,247	109	11	10	17	4	10	12	3	1	2	24	15
Under \$60,000.....	2	1	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$70,000.....	181	1,091	18	2	2	4	-	1	2	-	-	1	2	4
\$70,000 under \$80,000.....	167	1,337	19	1	2	2	-	1	3	1	1	1	4	3
\$80,000 under \$90,000.....	182	1,543	22	2	2	2	2	3	4	-	-	-	4	3
\$90,000 under \$100,000.....	146	1,389	15	4	-	3	1	2	-	-	-	-	3	2
\$100,000 under \$120,000.....	266	2,643	23	1	3	6	1	1	1	1	-	-	7	2
\$120,000 under \$150,000.....	99	992	12	1	1	-	-	2	2	1	-	-	4	1
\$150,000 under \$200,000.....	12	144	-	-	-	-	-	-	-	-	-	-	-	-
\$200,000 under \$300,000.....	13	55	-	-	-	-	-	-	-	-	-	-	-	-
\$300,000 under \$500,000.....	4	18	-	-	-	-	-	-	-	-	-	-	-	-
\$500,000 under \$1,000,000.....	4	34	-	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000 under \$2,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$2,000,000 under \$3,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$5,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-

## Returns with annuities under approved plans—Continued

Value (in thousand dollars) of approved plan annuities by percent of decedent's contribution

Gross estate classes	Value of approved plan annuities (Thousand dollars) (15)	Value (in thousand dollars) of approved plan annuities by percent of decedent's contribution											Not stated (26)
		Under 10 (16)	10 under 20 (17)	20 under 30 (18)	30 under 40 (19)	40 under 50 (20)	50 under 60 (21)	60 under 70 (22)	70 under 80 (23)	80 under 90 (24)	90 or more (25)		
Grand total.....	2,378	355	234	199	137	175	281	157	75	29	382	354	
Taxable returns, total.....	1,623	261	179	149	53	93	168	126	59	24	233	278	
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	
\$60,000 under \$70,000.....	54	(1)	5	1	2	10	6	-	-	-	13	17	
\$70,000 under \$80,000.....	85	-	2	16	8	16	1	-	-	(1)	36	6	
\$80,000 under \$90,000.....	25	-	12	-	-	-	1	-	2	-	4	6	
\$90,000 under \$100,000.....	105	-	1	26	-	24	27	11	-	-	4	12	
\$100,000 under \$120,000.....	68	11	2	-	-	-	-	-	3	-	43	9	
\$120,000 under \$150,000.....	243	5	58	24	11	15	21	12	1	4	48	44	
\$150,000 under \$200,000.....	220	18	30	15	16	12	102	6	-	-	2	19	
\$200,000 under \$300,000.....	339	15	20	31	16	5	10	97	20	-	32	93	
\$300,000 under \$500,000.....	276	194	(1)	9	-	10	-	-	-	20	1	42	
\$500,000 under \$1,000,000.....	141	17	39	-	-	1	-	-	33	-	21	30	
\$1,000,000 under \$2,000,000.....	41	1	-	11	-	-	-	-	-	-	29	-	
\$2,000,000 under \$3,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	
\$3,000,000 under \$5,000,000.....	10	-	10	-	-	-	-	-	-	-	-	-	
\$5,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	
\$10,000,000 under \$20,000,000.....	16	-	-	16	-	-	-	-	-	-	-	-	
\$20,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	
Nontaxable returns, total.....	755	94	55	50	84	82	113	31	16	5	149	76	
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	
\$60,000 under \$70,000.....	114	9	20	4	-	2	23	-	-	4	9	43	
\$70,000 under \$80,000.....	190	45	6	3	-	11	55	5	16	1	34	14	
\$80,000 under \$90,000.....	151	19	9	14	34	18	30	-	-	-	19	8	
\$90,000 under \$100,000.....	129	17	-	17	40	40	-	-	-	-	9	6	
\$100,000 under \$120,000.....	111	2	15	12	10	1	3	25	-	-	39	4	
\$120,000 under \$150,000.....	60	2	5	-	-	10	2	1	-	-	39	1	
\$150,000 under \$200,000.....	-	-	-	-	-	-	-	-	-	-	-	-	
\$200,000 under \$300,000.....	-	-	-	-	-	-	-	-	-	-	-	-	
\$300,000 under \$500,000.....	-	-	-	-	-	-	-	-	-	-	-	-	
\$500,000 under \$1,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	
\$1,000,000 under \$2,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	
\$2,000,000 under \$3,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	
\$5,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	

See text for explanation of terms.

(1) Less than \$500.



## ESTATE TAX RETURNS FILED DURING 1961

Table 8.—NUMBER OF ESTATE TAX RETURNS AND GROSS ESTATE, BY METHOD OF VALUATION AND BY NET ESTATE CLASSES

[Citizens and resident aliens]

Net estate before exemption classes	Number of returns	Gross estate (Thousand dollars)	Returns with date of death value in gross estate		Returns with alternate value in gross estate		
			Number of returns	Gross estate (Thousand dollars)	Number of returns	Gross estate	
						Alternate value (Thousand dollars)	Value at date of death (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Grand total.....	64,538	14,622,073	60,231	12,675,007	4,307	1,947,066	2,038,191
Taxable returns, total.....	45,439	12,733,459	41,584	10,864,385	3,855	1,869,074	1,962,328
Under \$60,000.....	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	13,540	1,403,115	12,858	1,324,928	682	78,187	79,964
\$80,000 under \$100,000.....	8,182	1,065,384	7,683	994,226	499	71,158	73,844
\$100,000 under \$150,000.....	10,145	1,791,788	9,299	1,623,143	846	168,645	177,743
\$150,000 under \$200,000.....	4,456	1,104,429	4,007	989,585	449	114,644	120,303
\$200,000 under \$300,000.....	3,979	1,381,010	3,450	1,191,671	529	189,339	198,826
\$300,000 under \$400,000.....	1,748	818,054	1,505	703,336	243	114,718	119,720
\$400,000 under \$500,000.....	956	599,327	805	499,768	151	99,559	104,314
\$500,000 under \$600,000.....	585	441,854	487	364,052	98	77,802	80,922
\$600,000 under \$700,000.....	393	367,166	327	310,826	66	56,340	59,141
\$700,000 under \$800,000.....	271	269,838	225	223,658	46	46,180	48,222
\$800,000 under \$900,000.....	187	201,415	154	164,751	33	36,664	38,591
\$900,000 under \$1,000,000.....	151	200,962	117	149,134	34	51,828	52,997
\$1,000,000 under \$2,000,000.....	573	1,087,356	463	894,812	110	192,544	204,830
\$2,000,000 under \$3,000,000.....	138	448,468	98	324,333	40	124,135	130,370
\$3,000,000 under \$4,000,000.....	58	259,206	48	211,747	10	47,459	45,030
\$4,000,000 under \$5,000,000.....	20	102,879	17	89,035	3	13,844	14,467
\$5,000,000 under \$7,000,000.....	27	273,063	22	221,720	5	51,343	52,769
\$7,000,000 under \$10,000,000.....	15	312,327	11	277,379	4	34,948	37,980
\$10,000,000 under \$20,000,000.....	10	333,628	6	142,101	4	191,527	208,484
\$20,000,000 or more.....	5	272,190	2	164,180	3	108,010	113,811
Nontaxable returns, total.....	19,099	1,888,614	18,647	1,810,622	452	77,992	75,863
No net estate.....	238	41,472	230	38,700	8	2,772	2,637
Under \$60,000.....	18,798	1,839,931	18,360	1,765,396	438	74,535	72,519
\$60,000 under \$80,000.....	63	7,211	57	6,526	6	685	707
\$80,000 under \$100,000.....	-	-	-	-	-	-	-
\$100,000 or more.....	-	-	-	-	-	-	-

See text for explanation of terms.

Table 9.—NUMBER OF ESTATE TAX RETURNS BY SIZE OF GROSS ESTATE AND SELECTED DATA FOR TAXABLE RETURNS, BY STATES

(Citizens and resident aliens)

States	Number of returns, taxable and nontaxable										Taxable returns									Number of non-taxable returns
	Total	Size of gross estate									Number of returns	Gross estate (Thousand dollars)	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)	Net estate tax (Thousand dollars)	Returns with State tax credit				
		Under \$60,000	\$60,000 under \$100,000	\$100,000 under \$150,000	\$150,000 under \$200,000	\$200,000 under \$300,000	\$300,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 and over						Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
United States.....	64,538	9	25,075	16,118	7,666	6,831	4,589	2,747	1,399	104	45,439	12,733,459	6,014,498	1,847,044	1,618,548	23,308	5,593,280	1,801,999	195,581	19,099
Alabama.....	451	-	149	123	49	64	35	19	12	-	341	86,505	38,313	9,868	9,012	180	35,450	9,608	765	110
Alaska.....	14	-	-	4	5	3	-	-	-	-	9	3,003	1,152	284	267	5	1,067	276	16	5
Arizona.....	368	-	134	92	38	35	35	22	12	-	302	76,688	40,539	11,163	10,085	159	31,978	10,902	975	66
Arkansas.....	298	-	113	93	29	33	21	5	4	-	195	39,081	14,036	3,214	2,920	84	12,323	3,066	201	103
California.....	7,167	-	2,781	1,737	870	733	563	345	133	5	5,904	1,391,987	754,300	215,306	190,414	3,243	700,343	209,347	20,108	1,263
Colorado.....	733	-	290	190	75	90	46	35	7	-	472	105,830	43,946	10,493	9,701	252	39,578	10,027	694	261
Connecticut.....	1,385	1	471	344	176	133	109	84	63	4	999	367,670	203,905	71,472	61,306	571	196,057	70,632	8,880	386
Delaware.....	186	-	65	43	24	19	15	10	8	2	135	64,583	36,365	14,613	12,428	70	35,205	14,497	2,036	51
District of Columbia.....	458	-	140	119	52	48	51	26	21	1	341	118,963	59,384	17,176	15,219	212	56,572	16,808	1,596	117
Florida.....	2,391	2	781	647	317	302	173	120	48	1	1,572	425,895	173,458	46,745	41,519	786	158,216	45,225	3,988	819
Georgia.....	721	-	223	207	83	79	63	49	17	-	530	142,655	62,886	16,705	15,058	267	58,394	16,304	1,374	191
Hawaii.....	114	-	37	27	13	17	12	2	6	-	75	29,808	13,327	3,935	3,455	44	11,881	3,585	357	39
Idaho.....	166	-	79	37	18	22	8	2	-	-	152	22,045	9,736	2,032	1,899	66	7,791	1,764	78	14
Illinois.....	4,558	1	1,635	1,223	592	491	314	191	101	10	3,253	891,487	398,635	114,316	100,870	1,643	368,071	111,185	10,953	1,305
Indiana.....	1,634	-	706	385	211	171	95	46	20	-	1,051	225,498	90,271	21,886	19,911	496	80,795	21,010	1,549	583
Iowa.....	2,086	-	1,219	481	172	135	50	23	6	-	1,142	178,844	64,855	14,295	13,269	402	51,630	12,989	929	944
Kansas.....	1,154	-	550	282	124	92	61	30	14	1	706	166,701	70,974	20,017	17,419	314	63,938	19,345	1,908	448
Kentucky.....	811	-	349	212	84	70	55	32	9	-	543	118,107	53,827	14,230	12,529	267	49,489	13,850	1,193	268
Louisiana.....	542	-	189	148	54	65	50	24	12	-	491	115,855	67,859	19,273	16,998	281	64,153	18,939	1,755	51
Maine.....	381	-	154	90	48	31	23	23	10	2	254	85,960	42,827	13,689	12,151	131	40,429	13,464	1,464	127
Maryland.....	1,070	-	370	257	135	137	91	56	24	-	770	205,884	96,137	25,403	22,773	429	90,046	24,840	2,020	300
Massachusetts.....	1,762	-	620	430	207	193	157	103	49	3	1,246	380,804	195,065	60,255	53,110	704	185,105	59,287	6,351	516
Michigan.....	1,749	-	531	476	275	211	138	78	33	7	1,245	372,109	187,090	61,652	54,045	631	174,504	60,290	6,431	504
Minnesota.....	1,440	-	736	347	135	119	59	30	13	1	771	176,881	73,404	21,005	18,695	336	66,269	20,370	2,066	669
Mississippi.....	356	-	109	101	53	47	30	8	7	1	251	61,866	23,250	5,972	5,428	117	20,720	5,726	490	105
Missouri.....	1,451	-	483	403	179	179	110	57	39	1	1,061	274,627	125,949	34,249	30,318	547	115,592	33,136	3,009	390
Montana.....	349	-	169	84	58	15	13	9	1	-	192	34,896	12,809	2,190	2,077	70	8,536	1,984	107	157
Nebraska.....	993	-	467	258	109	88	36	21	14	-	628	126,108	49,796	12,117	10,942	262	43,909	11,596	960	365
Nevada.....	112	-	41	20	16	10	11	7	6	1	99	34,752	22,573	7,865	7,636	6	8,335	3,900	27	13
New Hampshire.....	284	-	104	80	33	25	20	18	4	-	208	47,863	24,905	6,500	5,822	102	22,204	6,119	495	76
New Jersey.....	2,781	-	1,030	706	297	339	201	135	68	5	1,915	597,130	305,942	107,249	92,481	1,005	290,039	105,748	13,438	866
New Mexico.....	168	-	55	44	23	21	17	5	2	1	145	35,975	16,604	4,435	3,950	75	15,327	4,316	378	23
New York.....	8,171	1	3,131	1,912	916	872	631	406	268	34	5,413	2,177,763	1,016,033	363,765	309,887	2,915	971,523	359,471	46,840	2,758
North Carolina.....	927	-	333	220	127	123	77	41	6	-	659	144,501	58,942	14,044	12,875	343	53,649	13,567	915	268
North Dakota.....	223	-	103	57	30	20	8	4	-	-	144	22,736	7,795	1,545	1,459	65	6,687	1,455	63	79
Ohio.....	3,357	1	1,357	770	395	355	249	139	84	7	2,264	630,447	291,105	84,895	75,547	1,192	273,479	83,315	8,220	1,093
Oklahoma.....	762	-	313	207	84	70	48	25	13	2	481	130,343	57,074	17,699	15,581	228	52,865	17,333	1,926	281
Oregon.....	621	-	231	183	73	62	38	26	8	-	418	94,493	39,052	9,770	8,909	201	35,330	9,425	746	203
Pennsylvania.....	3,941	1	1,323	995	522	457	329	206	102	6	2,771	942,965	395,803	118,926	104,815	1,524	373,221	116,749	11,889	1,170
Rhode Island.....	305	-	100	73	39	48	20	15	9	1	224	78,697	43,484	16,762	14,092	137	41,891	16,617	2,295	81
South Carolina.....	389	-	137	99	51	43	33	17	8	1	295	92,867	36,329	10,742	9,609	158	34,027	10,538	1,049	94
South Dakota.....	298	-	138	88	32	27	10	2	1	-	173	29,375	10,198	2,199	2,010	64	8,445	2,039	126	125
Tennessee.....	624	-	235	150	80	77	49	18	14	1	437	115,924	52,090	14,687	13,154	215	47,854	14,291	1,395	187
Texas.....	2,273	2	1,007	547	240	204	135	91	43	4	1,969	538,231	293,372	109,606	93,320	979	276,115	108,020	14,976	304
Utah.....	173	-	58	48	23	26	7	8	3	-	125	29,396	11,836	2,905	2,677	62	10,622	2,781	213	48
Vermont.....	171	-	68	36	22	22	15	4	4	-	113	28,818	14,942	4,345	3,834	59	13,860	4,240	436	58
Virginia.....	1,164	-	434	298	146	138	87	38	23	-	816	198,204	87,826	22,999	20,957	411	80,474	22,333	1,897	348
Washington.....	875	-	390	213	86	85	58	26	16	1	777	156,185	83,055	22,509	20,157	388	76,585	21,950	1,996	98
West Virginia.....	338	-	135	82	40	35	30	10	10	-	231	55,574	23,992	6,205	5,698	111	22,058	6,036	477	107
Wisconsin.....	1,595	-	738	394	178	128	88	43	25	1	984	229,066	106,672	30,886	27,524	446	97,428	29,984	3,032	611
Wyoming.....	98	-	26	37	11	10	10	5	4	-	71	14,876	5,318	1,169	1,075	31	4,404	1,056	66	27
Other areas.....	100	-	38	19	17	12	5	7	-	-	76	16,938	7,461	1,782	1,661	22	2,817	664	33	24

ESTATE TAX RETURNS FILED DURING 1961

Table 10. —TAXABLE ESTATE TAX RETURNS—NUMBER OF RETURNS AND SELECTED DATA FOR RETURNS WITH AND WITHOUT STATE CREDIT, BY NET ESTATE CLASSES AND BY STATES

(Citizens and resident aliens)

Net estate before exemption classes	Number of returns	Returns with State tax credit				Returns without State tax credit			Number of returns	Returns with State tax credit				Returns without State tax credit			
		Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)		Number of returns	Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)
Total.....	45,439	23,308	5,593,280	1,801,999	195,581	22,131	421,218	45,045	341	180	35,450	9,608	765	161	2,863	260	
	United States								Alabama								
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$60,000 under \$80,000.....	13,540	86	908	73	15	13,454	124,659	7,560	100	2	20	1	-	98	979	63	
\$80,000 under \$100,000.....	8,182	64	1,984	214	27	8,118	237,755	24,246	60	-	-	-	-	60	1,736	176	
\$100,000 under \$150,000.....	10,145	9,729	595,206	97,703	1,917	416	23,377	3,605	75	72	4,462	735	13	3	148	21	
\$150,000 under \$200,000.....	4,456	4,392	491,837	106,749	3,315	64	6,912	1,467	33	33	3,673	796	25	-	-	-	
\$200,000 under \$300,000.....	3,979	3,941	719,022	178,975	8,714	38	6,478	1,589	37	37	6,549	1,618	77	-	-	-	
\$300,000 under \$400,000.....	1,748	1,731	490,737	132,229	8,617	17	4,718	1,267	11	11	3,238	879	59	-	-	-	
\$400,000 under \$500,000.....	956	951	365,966	103,693	7,901	5	1,967	558	8	8	3,062	866	65	-	-	-	
\$500,000 under \$600,000.....	585	581	281,947	82,065	6,853	4	2,082	447	5	5	2,312	668	54	-	-	-	
\$600,000 under \$700,000.....	393	390	228,118	68,414	6,143	3	1,708	510	3	3	1,728	517	46	-	-	-	
\$700,000 under \$800,000.....	271	267	182,860	56,280	5,394	4	2,723	836	1	1	708	219	21	-	-	-	
\$800,000 under \$900,000.....	187	186	146,398	45,818	4,641	1	787	247	2	2	1,608	506	52	-	-	-	
\$900,000 under \$1,000,000.....	151	149	131,775	42,156	4,391	2	1,750	559	-	-	-	-	-	-	-	-	
\$1,000,000 under \$2,000,000.....	573	568	747,116	258,462	32,097	5	6,302	2,154	6	6	-	-	-	-	-	-	
\$2,000,000 under \$3,000,000.....	138	138	325,598	128,624	18,313	-	-	-	-	-	8,090	2,803	353	-	-	-	
\$3,000,000 under \$5,000,000.....	78	78	280,527	123,538	18,651	-	-	-	-	-	-	-	-	-	-	-	
\$5,000,000 or more.....	57	57	603,281	377,006	68,592	-	-	-	-	-	-	-	-	-	-	-	
	Alaska								Arizona								
Total.....	9	5	1,067	276	16	4	85	8	302	159	37,978	10,902	975	143	2,561	261	
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$60,000 under \$80,000.....	3	-	-	-	-	3	46	3	88	-	-	-	-	88	763	45	
\$80,000 under \$100,000.....	1	-	-	-	-	1	39	5	52	-	-	-	-	52	1,488	151	
\$100,000 under \$150,000.....	-	-	-	-	-	-	-	-	63	62	3,897	652	12	1	66	11	
\$150,000 under \$200,000.....	1	1	100	21	1	-	-	-	23	22	2,516	551	17	1	91	18	
\$200,000 under \$300,000.....	2	2	368	92	4	-	-	-	35	34	6,029	1,492	71	1	153	36	
\$300,000 under \$400,000.....	1	1	258	68	4	-	-	-	15	15	4,098	1,097	70	-	-	-	
\$400,000 under \$500,000.....	1	1	341	95	7	-	-	-	8	8	3,115	882	67	-	-	-	
\$500,000 under \$600,000.....	-	-	-	-	-	-	-	-	1	1	470	136	11	-	-	-	
\$600,000 under \$700,000.....	-	-	-	-	-	-	-	-	5	5	2,940	882	80	-	-	-	
\$700,000 under \$800,000.....	-	-	-	-	-	-	-	-	1	1	676	207	20	-	-	-	
\$800,000 under \$900,000.....	-	-	-	-	-	-	-	-	2	2	1,671	530	54	-	-	-	
\$900,000 under \$1,000,000.....	-	-	-	-	-	-	-	-	1	1	878	280	30	-	-	-	
\$1,000,000 under \$2,000,000.....	-	-	-	-	-	-	-	-	6	6	7,206	2,450	297	-	-	-	
\$2,000,000 under \$3,000,000.....	-	-	-	-	-	-	-	-	2	2	4,482	1,743	246	-	-	-	
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Arkansas								California								
Total.....	195	84	12,323	3,066	201	111	1,713	148	5,904	3,243	700,343	209,347	20,108	2,661	53,957	5,959	
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$60,000 under \$80,000.....	77	1	1	-	-	76	667	40	1,542	10	135	9	4	1,532	14,729	903	
\$80,000 under \$100,000.....	35	1	31	3	-	34	1,001	102	1,059	6	280	19	4	1,056	30,850	3,145	
\$100,000 under \$150,000.....	47	46	2,988	509	11	1	45	6	1,371	1,316	81,042	13,323	230	54	3,316	526	
\$150,000 under \$200,000.....	8	8	868	186	6	-	-	-	647	640	72,077	15,699	488	7	790	170	
\$200,000 under \$300,000.....	15	15	2,629	649	30	-	-	-	543	537	98,250	24,485	1,194	6	1,040	257	
\$300,000 under \$400,000.....	7	7	1,925	517	34	-	-	-	268	265	75,126	20,245	1,323	3	841	226	
\$400,000 under \$500,000.....	2	2	786	223	17	-	-	-	158	158	60,529	17,110	1,282	-	-	-	
\$500,000 under \$600,000.....	1	1	442	127	10	-	-	-	77	75	36,674	10,730	886	2	1,091	284	
\$600,000 under \$700,000.....	-	-	-	-	-	-	-	-	66	66	38,778	11,638	1,049	-	-	-	
\$700,000 under \$800,000.....	1	1	656	200	19	-	-	-	38	38	25,826	7,925	755	-	-	-	
\$800,000 under \$900,000.....	-	-	-	-	-	-	-	-	28	28	22,068	6,925	703	-	-	-	
\$900,000 under \$1,000,000.....	1	1	911	293	32	-	-	-	16	16	14,068	4,497	477	-	-	-	
\$1,000,000 under \$2,000,000.....	1	1	1,086	359	42	-	-	-	71	70	90,823	31,308	3,893	1	1,300	448	
\$2,000,000 under \$3,000,000.....	-	-	-	-	-	-	-	-	9	9	20,388	7,951	1,124	-	-	-	
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	5	5	17,917	8,009	1,228	-	-	-	
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	4	4	46,362	29,474	5,468	-	-	-	

Table 10.—TAXABLE ESTATE TAX RETURNS—NUMBER OF RETURNS AND SELECTED DATA FOR RETURNS WITH AND WITHOUT STATE CREDIT, BY NET ESTATE CLASSES AND BY STATES—Continued

(Citizens and resident aliens)

Net estate before exemption classes	Number of returns	Returns with State tax credit				Returns without State tax credit			Number of returns	Returns with State tax credit				Returns without State tax credit		
		Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)		Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)
Colorado																
Total.....	472	252	39,578	10,027	694	220	4,368	466	999	571	196,057	70,632	8,880	428	7,848	840
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	133	3	36	3	-	130	1,231	74	276	1	1	-	-	275	2,531	153
\$80,000 under \$100,000.....	83	2	54	5	2	81	2,382	244	144	-	-	-	-	144	4,216	426
\$100,000 under \$150,000.....	123	118	7,126	1,155	43	5	271	41	239	232	14,174	2,408	65	7	455	78
\$150,000 under \$200,000.....	44	42	4,538	973	30	2	184	37	94	93	10,759	2,266	70	1	91	18
\$200,000 under \$300,000.....	42	40	7,319	1,824	88	2	300	70	86	86	16,403	4,120	208	-	-	-
\$300,000 under \$400,000.....	23	23	6,462	1,739	113	-	-	-	40	40	10,918	2,922	185	-	-	-
\$400,000 under \$500,000.....	7	7	2,856	813	63	-	-	-	22	22	8,626	2,446	186	-	-	-
\$500,000 under \$600,000.....	7	7	3,370	980	82	-	-	-	16	16	7,854	2,380	184	-	-	-
\$600,000 under \$700,000.....	6	6	3,478	1,042	94	-	-	-	18	17	10,041	3,016	272	1	555	165
\$700,000 under \$800,000.....	2	2	1,357	416	40	-	-	-	5	5	3,379	1,036	99	-	-	-
\$800,000 under \$900,000.....	-	-	-	-	-	-	-	-	9	9	7,047	2,209	224	-	-	-
\$900,000 under \$1,000,000.....	-	-	-	-	-	-	-	-	11	11	9,952	3,195	343	-	-	-
\$1,000,000 under \$2,000,000.....	1	1	947	306	34	-	-	-	25	25	34,445	12,049	1,527	-	-	-
\$2,000,000 under \$3,000,000.....	1	1	2,035	771	105	-	-	-	8	8	19,482	7,756	1,111	-	-	-
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	2	2	7,067	3,131	478	-	-	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	4	4	35,909	21,698	3,928	-	-	-
Delaware																
Total.....	135	70	35,205	14,497	2,036	65	1,160	116	341	212	56,572	16,808	1,596	129	2,812	368
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	43	-	-	-	-	43	394	24	77	-	-	-	-	77	711	42
\$80,000 under \$100,000.....	20	-	-	-	-	20	613	64	49	-	-	-	-	49	1,448	148
\$100,000 under \$150,000.....	29	28	1,807	306	6	1	62	10	74	72	4,308	696	12	2	97	13
\$150,000 under \$200,000.....	12	11	1,191	255	8	1	91	18	39	39	4,515	993	32	-	-	-
\$200,000 under \$300,000.....	10	10	1,671	408	18	-	-	-	35	35	6,482	1,590	79	-	-	-
\$300,000 under \$400,000.....	5	5	1,453	413	28	-	-	-	21	21	5,902	1,589	100	-	-	-
\$400,000 under \$500,000.....	2	2	846	242	19	-	-	-	14	14	5,273	1,487	112	-	-	-
\$500,000 under \$600,000.....	3	3	1,511	442	32	-	-	-	8	8	3,878	1,127	94	-	-	-
\$600,000 under \$700,000.....	1	1	588	177	16	-	-	-	6	5	2,953	887	80	1	556	165
\$700,000 under \$800,000.....	-	-	-	-	-	-	-	-	3	3	2,050	629	60	-	-	-
\$800,000 under \$900,000.....	1	1	777	243	25	-	-	-	1	1	758	236	24	-	-	-
\$900,000 under \$1,000,000.....	1	1	841	267	28	-	-	-	3	3	2,660	851	91	-	-	-
\$1,000,000 under \$2,000,000.....	4	4	5,577	1,960	249	-	-	-	9	9	11,388	3,885	479	-	-	-
\$2,000,000 under \$3,000,000.....	2	2	4,572	1,787	253	-	-	-	1	1	2,068	787	109	-	-	-
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	1	1	4,337	2,051	324	-	-	-
\$5,000,000 or more.....	2	2	14,371	7,997	1,354	-	-	-	-	-	-	-	-	-	-	-
District of Columbia																
Total.....	135	70	35,205	14,497	2,036	65	1,160	116	341	212	56,572	16,808	1,596	129	2,812	368
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	43	-	-	-	-	43	394	24	77	-	-	-	-	77	711	42
\$80,000 under \$100,000.....	20	-	-	-	-	20	613	64	49	-	-	-	-	49	1,448	148
\$100,000 under \$150,000.....	29	28	1,807	306	6	1	62	10	74	72	4,308	696	12	2	97	13
\$150,000 under \$200,000.....	12	11	1,191	255	8	1	91	18	39	39	4,515	993	32	-	-	-
\$200,000 under \$300,000.....	10	10	1,671	408	18	-	-	-	35	35	6,482	1,590	79	-	-	-
\$300,000 under \$400,000.....	5	5	1,453	413	28	-	-	-	21	21	5,902	1,589	100	-	-	-
\$400,000 under \$500,000.....	2	2	846	242	19	-	-	-	14	14	5,273	1,487	112	-	-	-
\$500,000 under \$600,000.....	3	3	1,511	442	32	-	-	-	8	8	3,878	1,127	94	-	-	-
\$600,000 under \$700,000.....	1	1	588	177	16	-	-	-	6	5	2,953	887	80	1	556	165
\$700,000 under \$800,000.....	-	-	-	-	-	-	-	-	3	3	2,050	629	60	-	-	-
\$800,000 under \$900,000.....	1	1	777	243	25	-	-	-	1	1	758	236	24	-	-	-
\$900,000 under \$1,000,000.....	1	1	841	267	28	-	-	-	3	3	2,660	851	91	-	-	-
\$1,000,000 under \$2,000,000.....	4	4	5,577	1,960	249	-	-	-	9	9	11,388	3,885	479	-	-	-
\$2,000,000 under \$3,000,000.....	2	2	4,572	1,787	253	-	-	-	1	1	2,068	787	109	-	-	-
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	1	1	4,337	2,051	324	-	-	-
\$5,000,000 or more.....	2	2	14,371	7,997	1,354	-	-	-	-	-	-	-	-	-	-	-
Florida																
Total.....	1,572	786	158,216	45,225	3,988	786	15,242	1,520	530	267	58,394	16,304	1,374	263	4,492	401
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	472	3	16	1	-	469	4,315	263	161	-	-	-	-	161	1,448	85
\$80,000 under \$100,000.....	294	1	34	5	-	293	8,567	873	99	-	-	-	-	99	2,898	296
\$100,000 under \$150,000.....	345	328	19,796	3,218	56	17	929	142	110	107	6,194	981	18	3	146	20
\$150,000 under \$200,000.....	145	142	16,142	3,525	111	3	340	74	41	41	4,475	959	29	-	-	-
\$200,000 under \$300,000.....	154	152	28,192	7,047	350	2	388	98	50	50	9,320	2,331	116	-	-	-
\$300,000 under \$400,000.....	68	67	19,094	5,155	338	1	242	63	27	27	7,612	2,051	133	-	-	-
\$400,000 under \$500,000.....	23	23	8,758	2,474	186	-	-	-	10	10	3,894	1,103	84	-	-	-
\$500,000 under \$600,000.....	20	19	9,233	2,687	225	1	461	7	10	10	4,828	1,403	117	-	-	-
\$600,000 under \$700,000.....	8	8	4,473	1,331	118	-	-	-	5	5	2,983	897	81	-	-	-
\$700,000 under \$800,000.....	10	10	6,939	2,136	206	-	-	-	4	4	2,853	881	86	-	-	-
\$800,000 under \$900,000.....	8	8	6,316	1,982	201	-	-	-	4	4	3,251	1,026	105	-	-	-
\$900,000 under \$1,000,000.....	3	3	2,664	853	91	-	-	-	2	2	1,749	559	59	-	-	-
\$1,000,000 under \$2,000,000.....	21	21	27,639	9,544	1,193	-	-	-	5	5	6,527	2,254	281	-	-	-
\$2,000,000 under \$3,000,000.....	-	-	-	-	-	-	-	-	2	2	4,708	1,859	265	-	-	-
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$5,000,000 or more.....	1	1	8,920	5,267	913	-	-	-	-	-	-	-	-	-	-	-
Georgia																
Total.....	1,572	786	158,216	45,225	3,988	786	15,242	1,520	530	267	58,394	16,304	1,374	263	4,492	401
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	472	3	16	1	-	469	4,315	263	161	-	-	-	-	161	1,448	85
\$80,000 under \$100,000.....	294	1	34	5	-	293	8,567	873	99	-	-	-	-	99	2,898	296
\$100,000 under \$150,000.....	345	328	19,796	3,218	56	17	929	142	110	107	6,194	981	18	3	146	20

Table 10.—TAXABLE ESTATE TAX RETURNS—NUMBER OF RETURNS AND SELECTED DATA FOR RETURNS WITH AND WITHOUT STATE CREDIT, BY NET ESTATE CLASSES AND BY STATES—Continued

(Citizens and resident aliens)

Net estate before exemption classes	Number of returns	Returns with State tax credit				Returns without State tax credit			Number of returns	Returns with State tax credit				Returns without State tax credit		
		Number of returns	Taxable estate	Gross tax before credits	Credit for State death taxes	Number of returns	Taxable estate	Gross tax before credits		Number of returns	Taxable estate	Gross tax before credits	Credit for State death taxes	Number of returns	Taxable estate	Gross tax before credits
			(Thousand dollars)	(Thousand dollars)	(Thousand dollars)		(Thousand dollars)	(Thousand dollars)			(Thousand dollars)	(Thousand dollars)	(Thousand dollars)		(Thousand dollars)	
Hawaii																
Total.....	75	44	11,881	3,585	357	31	1,446	350	152	66	7,791	1,764	78	86	1,945	268
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	22	1	17	1	-	21	225	14	52	-	-	-	-	52	417	24
\$80,000 under \$100,000.....	9	-	-	-	-	9	266	27	29	1	31	4	-	28	832	85
\$100,000 under \$150,000.....	13	13	730	116	3	-	-	-	36	32	2,050	347	6	4	221	34
\$150,000 under \$200,000.....	10	10	1,110	240	7	-	-	-	13	13	1,383	294	9	-	-	-
\$200,000 under \$300,000.....	7	7	1,247	309	15	-	-	-	15	14	2,485	615	29	1	159	38
\$300,000 under \$400,000.....	5	5	1,491	405	27	-	-	-	6	5	1,398	376	24	1	316	87
\$400,000 under \$500,000.....	4	4	1,507	425	32	-	-	-	-	-	-	-	-	-	-	-
\$500,000 under \$600,000.....	1	1	521	153	13	-	-	-	1	1	444	128	10	-	-	-
\$600,000 under \$700,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$700,000 under \$800,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$800,000 under \$900,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$900,000 under \$1,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000 under \$2,000,000.....	3	2	3,037	1,075	139	1	955	309	-	-	-	-	-	-	-	-
\$2,000,000 under \$3,000,000.....	1	1	2,221	861	121	-	-	-	-	-	-	-	-	-	-	-
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Idaho																
Total.....	3,253	1,643	368,071	111,185	10,953	1,610	30,564	3,131	1,051	496	80,795	21,010	1,549	555	9,476	876
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	967	5	34	3	2	962	9,010	559	359	3	37	3	1	356	3,282	201
\$80,000 under \$100,000.....	601	4	127	13	3	597	17,675	1,813	193	1	26	2	-	192	5,693	584
\$100,000 under \$150,000.....	740	697	42,631	6,988	150	44	2,497	390	231	225	13,450	2,177	40	6	391	67
\$150,000 under \$200,000.....	327	321	36,234	7,887	248	6	595	122	112	111	12,215	2,634	89	1	110	24
\$200,000 under \$300,000.....	287	287	51,934	12,911	621	-	-	-	83	83	15,359	3,836	191	-	-	-
\$300,000 under \$400,000.....	107	107	30,535	8,243	541	-	-	-	33	33	9,667	2,623	175	-	-	-
\$400,000 under \$500,000.....	63	63	23,758	6,755	513	-	-	-	13	13	4,966	1,403	102	-	-	-
\$500,000 under \$600,000.....	37	37	18,523	5,391	439	-	-	-	4	4	1,971	574	48	-	-	-
\$600,000 under \$700,000.....	23	23	13,541	4,066	367	-	-	-	6	6	3,584	1,078	98	-	-	-
\$700,000 under \$800,000.....	17	17	11,685	3,591	344	-	-	-	2	2	1,304	398	37	-	-	-
\$800,000 under \$900,000.....	15	14	11,113	3,492	356	1	787	247	-	-	-	-	-	-	-	-
\$900,000 under \$1,000,000.....	12	12	10,573	3,380	359	-	-	-	4	4	3,576	1,146	122	-	-	-
\$1,000,000 under \$2,000,000.....	35	35	44,552	15,355	1,890	-	-	-	10	10	12,236	4,185	510	-	-	-
\$2,000,000 under \$3,000,000.....	10	10	24,581	9,829	1,412	-	-	-	1	1	2,404	951	136	-	-	-
\$3,000,000 under \$5,000,000.....	7	7	24,130	10,622	1,615	-	-	-	-	-	-	-	-	-	-	-
\$5,000,000 or more.....	4	4	24,120	12,659	2,093	-	-	-	-	-	-	-	-	-	-	-
Illinois																
Total.....	1,142	402	51,630	12,989	929	740	13,225	1,306	706	314	63,938	19,345	1,908	392	7,036	672
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	465	6	57	3	1	459	4,036	240	234	-	-	-	-	234	2,120	129
\$80,000 under \$100,000.....	258	3	87	9	1	255	7,430	755	151	2	59	7	1	149	4,306	435
\$100,000 under \$150,000.....	236	214	12,677	2,030	42	22	1,252	196	140	134	8,216	1,350	27	6	319	48
\$150,000 under \$200,000.....	88	85	9,349	1,997	66	3	310	65	65	62	6,843	1,478	44	3	291	60
\$200,000 under \$300,000.....	59	58	10,350	2,560	121	1	197	50	67	67	12,112	3,011	142	-	-	-
\$300,000 under \$400,000.....	18	18	5,064	1,363	89	-	-	-	19	19	5,245	1,407	90	-	-	-
\$400,000 under \$500,000.....	8	8	3,044	858	65	-	-	-	10	10	3,883	1,099	83	-	-	-
\$500,000 under \$600,000.....	2	2	929	269	22	-	-	-	6	6	2,993	875	74	-	-	-
\$600,000 under \$700,000.....	4	4	2,360	709	64	-	-	-	2	2	1,156	346	31	-	-	-
\$700,000 under \$800,000.....	1	1	649	198	18	-	-	-	1	1	723	224	22	-	-	-
\$800,000 under \$900,000.....	-	-	-	-	-	-	-	-	3	3	2,368	743	75	-	-	-
\$900,000 under \$1,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000 under \$2,000,000.....	2	2	2,938	1,075	140	-	-	-	4	4	4,805	1,624	197	-	-	-
\$2,000,000 under \$3,000,000.....	-	-	-	-	-	-	-	-	1	1	2,938	1,230	182	-	-	-
\$3,000,000 under \$5,000,000.....	1	1	4,126	1,918	300	-	-	-	2	2	7,159	3,190	489	-	-	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	1	1	5,438	2,761	451	-	-	-
Indiana																
Total.....	1,142	402	51,630	12,989	929	740	13,225	1,306	706	314	63,938	19,345	1,908	392	7,036	672
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	465	6	57	3	1	459	4,036	240	234	-	-	-	-	234	2,120	129
\$80,000 under \$100,000.....	258	3	87	9	1	255	7,430	755	151	2	59	7	1	149	4,306	435
\$100,000 under \$150,000.....	236	214	12,677	2,030	42	22	1,252	196	140	134	8,216	1,350	27	6	319	48
\$150,000 under \$200,000.....	88	85	9,349	1,997	66	3	310	65	65	62	6,843	1,478	44	3	291	60
\$200,000 under \$300,000.....	59	58	10,350	2,560	121	1	197	50	67	67	12,112	3,011	142	-	-	-
\$300,000 under \$400,000.....	18	18	5,064	1,363	89	-	-	-	19	19	5,245	1,407	90	-	-	-
\$400,000 under \$500,000.....	8	8	3,044	858	65	-	-	-	10	10	3,883	1,099	83	-	-	-
\$500,000 under \$600,000.....	2	2	929	269	22	-	-	-	6	6	2,993	875	74	-	-	-
\$600,000 under \$700,000.....	4	4	2,360	709	64	-	-	-	2	2	1,156	346	31	-	-	-
\$700,000 under \$800,000.....	1	1	649	198	18	-	-	-	1	1	723	224	22	-	-	-
\$800,000 under \$900,000.....	-	-	-	-	-	-	-	-	3	3	2,368	743	75	-	-	-
\$900,000 under \$1,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000 under \$2,000,000.....	2	2	2,938	1,075	140	-	-	-	4	4	4,805	1,624	197	-	-	-
\$2,000,000 under \$3,000,000.....	-	-	-	-	-	-	-	-	1	1	2,938	1,230	182	-	-	-
\$3,000,000 under \$5,000,000.....	1	1	4,126	1,918	300	-	-	-	2	2	7,159	3,190	489	-	-	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	1	1	5,438	2,761	451	-	-	-
Iowa																
Total.....	1,142	402	51,630	12,989	929	740	13,225	1,306	706	314	63,938	19,345	1,908	392	7,036	672
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	465	6	57	3	1	459	4,036	240	234	-	-	-	-	234	2,120	129
\$80,000 under \$100,000.....	258	3	87	9	1	255	7,430	755	151	2	59	7	1	149	4,306	435
\$100,000 under \$150,000.....	236	214	12,677	2,030	42	22	1,252	196	140	134	8,216	1,350	27	6	319	48
\$150,000 under \$200,000.....	88	85	9,349	1,997	66	3	310	65	65							

Table 10.—TAXABLE ESTATE TAX RETURNS—NUMBER OF RETURNS AND SELECTED DATA FOR RETURNS WITH AND WITHOUT STATE CREDIT, BY NET ESTATE CLASSES AND BY STATES—Continued

[Citizens and resident aliens]

Net estate before exemption classes	Number of returns	Returns with State tax credit				Returns without State tax credit			Number of returns	Returns with State tax credit				Returns without State tax credit		
		Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)		Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)
Kentucky																
Total.....	543	267	49,489	13,850	1,193	276	4,338	380	491	281	64,153	18,939	1,755	210	3,706	334
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	184	1	8	-	-	183	1,548	89	122	-	-	-	-	122	1,103	66
\$80,000 under \$100,000.....	92	-	-	-	-	92	2,720	279	85	-	-	-	-	85	2,467	250
\$100,000 under \$150,000.....	124	123	7,386	1,200	23	1	70	12	122	119	7,197	1,170	21	3	136	18
\$150,000 under \$200,000.....	51	51	5,579	1,201	36	-	-	-	45	45	5,058	1,102	33	-	-	-
\$200,000 under \$300,000.....	44	44	8,036	2,002	94	-	-	-	53	53	9,782	2,442	119	-	-	-
\$300,000 under \$400,000.....	17	17	4,735	1,272	82	-	-	-	26	26	7,537	2,040	135	-	-	-
\$400,000 under \$500,000.....	14	14	5,342	1,509	114	-	-	-	10	10	3,902	1,106	84	-	-	-
\$500,000 under \$600,000.....	4	4	1,967	573	48	-	-	-	7	7	3,470	1,012	86	-	-	-
\$600,000 under \$700,000.....	5	5	2,943	884	80	-	-	-	5	5	2,967	892	81	-	-	-
\$700,000 under \$800,000.....	2	2	1,317	402	38	-	-	-	3	3	2,115	653	63	-	-	-
\$800,000 under \$900,000.....	-	-	-	-	-	-	-	-	2	2	1,562	489	50	-	-	-
\$900,000 under \$1,000,000.....	-	-	-	-	-	-	-	-	1	1	845	268	28	-	-	-
\$1,000,000 under \$2,000,000.....	3	3	3,487	1,167	140	-	-	-	6	6	7,702	2,633	288	-	-	-
\$2,000,000 under \$3,000,000.....	1	1	2,382	940	134	-	-	-	2	2	4,877	1,954	281	-	-	-
\$3,000,000 under \$5,000,000.....	2	2	6,307	2,700	404	-	-	-	2	2	7,139	3,178	486	-	-	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Louisiana																
Total.....	254	131	40,429	13,464	1,464	123	2,398	225	770	429	90,046	24,840	2,020	341	6,091	563
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	68	1	4	-	-	67	695	43	210	2	33	2	-	208	2,001	123
\$80,000 under \$100,000.....	55	-	-	-	-	55	1,625	167	123	2	47	4	-	121	3,489	354
\$100,000 under \$150,000.....	55	54	3,368	559	11	1	78	15	163	151	9,299	1,532	27	12	601	86
\$150,000 under \$200,000.....	20	20	2,184	470	14	-	-	-	81	81	9,039	1,961	60	-	-	-
\$200,000 under \$300,000.....	14	14	2,573	642	32	-	-	-	94	94	16,751	4,151	197	-	-	-
\$300,000 under \$400,000.....	13	13	3,563	955	60	-	-	-	36	36	10,575	2,835	191	-	-	-
\$400,000 under \$500,000.....	8	8	3,250	926	71	-	-	-	20	20	7,878	2,235	169	-	-	-
\$500,000 under \$600,000.....	6	6	2,754	795	65	-	-	-	15	15	7,283	2,118	177	-	-	-
\$600,000 under \$700,000.....	4	4	2,347	704	63	-	-	-	7	7	3,911	1,164	103	-	-	-
\$700,000 under \$800,000.....	3	3	2,012	616	58	-	-	-	2	2	1,398	431	42	-	-	-
\$800,000 under \$900,000.....	-	-	-	-	-	-	-	-	4	4	3,118	976	99	-	-	-
\$900,000 under \$1,000,000.....	5	-	-	-	-	-	-	-	1	1	871	278	29	-	-	-
\$1,000,000 under \$2,000,000.....	5	5	7,158	2,518	260	-	-	-	12	12	14,272	4,836	585	-	-	-
\$2,000,000 under \$3,000,000.....	1	1	2,051	778	108	-	-	-	1	1	2,271	886	125	-	-	-
\$3,000,000 under \$5,000,000.....	1	1	3,115	1,327	198	-	-	-	1	1	3,300	1,431	216	-	-	-
\$5,000,000 or more.....	1	1	6,050	3,174	524	-	-	-	-	-	-	-	-	-	-	-
Maine																
Total.....	254	131	40,429	13,464	1,464	123	2,398	225	770	429	90,046	24,840	2,020	341	6,091	563
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	68	1	4	-	-	67	695	43	210	2	33	2	-	208	2,001	123
\$80,000 under \$100,000.....	55	-	-	-	-	55	1,625	167	123	2	47	4	-	121	3,489	354
\$100,000 under \$150,000.....	55	54	3,368	559	11	1	78	15	163	151	9,299	1,532	27	12	601	86
\$150,000 under \$200,000.....	20	20	2,184	470	14	-	-	-	81	81	9,039	1,961	60	-	-	-
\$200,000 under \$300,000.....	14	14	2,573	642	32	-	-	-	94	94	16,751	4,151	197	-	-	-
\$300,000 under \$400,000.....	13	13	3,563	955	60	-	-	-	36	36	10,575	2,835	191	-	-	-
\$400,000 under \$500,000.....	8	8	3,250	926	71	-	-	-	20	20	7,878	2,235	169	-	-	-
\$500,000 under \$600,000.....	6	6	2,754	795	65	-	-	-	15	15	7,283	2,118	177	-	-	-
\$600,000 under \$700,000.....	4	4	2,347	704	63	-	-	-	7	7	3,911	1,164	103	-	-	-
\$700,000 under \$800,000.....	3	3	2,012	616	58	-	-	-	2	2	1,398	431	42	-	-	-
\$800,000 under \$900,000.....	-	-	-	-	-	-	-	-	4	4	3,118	976	99	-	-	-
\$900,000 under \$1,000,000.....	5	-	-	-	-	-	-	-	1	1	871	278	29	-	-	-
\$1,000,000 under \$2,000,000.....	5	5	7,158	2,518	260	-	-	-	12	12	14,272	4,836	585	-	-	-
\$2,000,000 under \$3,000,000.....	1	1	2,051	778	108	-	-	-	1	1	2,271	886	125	-	-	-
\$3,000,000 under \$5,000,000.....	1	1	3,115	1,327	198	-	-	-	1	1	3,300	1,431	216	-	-	-
\$5,000,000 or more.....	1	1	6,050	3,174	524	-	-	-	-	-	-	-	-	-	-	-
Maryland																
Total.....	254	131	40,429	13,464	1,464	123	2,398	225	770	429	90,046	24,840	2,020	341	6,091	563
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	68	1	4	-	-	67	695	43	210	2	33	2	-	208	2,001	123
\$80,000 under \$100,000.....	55	-	-	-	-	55	1,625	167	123	2	47	4	-	121	3,489	354
\$100,000 under \$150,000.....	55	54	3,368	559	11	1	78	15	163	151	9,299	1,532	27	12	601	86
\$150,000 under \$200,000.....	20	20	2,184	470	14	-	-	-	81	81	9,039	1,961	60	-	-	-
\$200,000 under \$300,000.....	14	14	2,573	642	32	-	-	-	94	94	16,751	4,151	197	-	-	-
\$300,000 under \$400,000.....	13	13	3,563	955	60	-	-	-	36	36	10,575	2,835	191	-	-	-
\$400,000 under \$500,000.....	8	8	3,250	926	71	-	-	-	20	20	7,878	2,235	169	-	-	-
\$500,000 under \$600,000.....	6	6	2,754	795	65	-	-	-	15	15	7,283	2,118	177	-	-	-
\$600,000 under \$700,000.....	4	4	2,347	704	63	-	-	-	7	7	3,911	1,164	103	-	-	-
\$700,000 under \$800,000.....	3	3	2,012	616	58	-	-	-	2	2	1,398	431	42	-	-	-
\$800,000 under \$900,000.....	-	-	-	-	-	-	-	-	4	4	3,118	976	99	-	-	-
\$900,000 under \$1,000,000.....	5	-	-	-	-	-	-	-	1	1	871	278	29	-	-	-
\$1,000,000 under \$2,000,000.....	5	5	7,158	2,518	260	-	-	-	12	12	14,272	4,836	585	-	-	-
\$2,000,000 under \$3,000,000.....	1	1	2,051	778	108	-	-	-	1	1	2,271	886	125	-	-	-
\$3,000,000 under \$5,000,000.....	1	1	3,115	1,327	198	-	-	-	1	1	3,300	1,431	216	-	-	-
\$5,000,000 or more.....	1	1	6,050	3,174	524	-	-	-	-	-	-	-	-	-	-	-
Massachusetts																
Total.....	1,246	704	185,105	59,287	6,351	542	9,960	968	1,245	631	174,504	60,290	6,831	614	12,586	1,362
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	319	2	31	2	1	317	2,915	177	353	2	16	1	-	351	3,376	206
\$80,000 under \$100,000.....	219	4	106	10	1	215	6,254	635	232	-	-	-	-	232	6,784	691
\$100,000 under \$150,000.....	293	285	17,880	2,975	54	8	404	58	276	253	15,555	2,554	48	23	1,323	208
\$150,000 under \$200,000.....	103	102	11,548	2,515	78	1	122	27	136	130	14,432	3,124	96	6	656	141
\$200,000 under \$300,000.....	119	119	21,864	5,448	267	-	-	-	100							

Table 10. TAXABLE ESTATE TAX RETURNS—NUMBER OF RETURNS AND SELECTED DATA FOR RETURNS WITH AND WITHOUT STATE CREDIT, BY NET ESTATE CLASSES AND BY STATES—Continued

(Citizens and resident aliens)

Net estate before exemption classes	Number of returns	Returns with State tax credit				Returns without State tax credit			Number of returns	Returns with State tax credit				Returns without State tax credit		
		Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)		Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)
Minnesota																
Total.....	771	336	66,269	20,370	2,066	435	7,135	635	251	117	20,720	5,726	490	134	2,530	246
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	271	-	-	-	-	271	2,258	130	71	-	-	-	-	71	625	35
\$80,000 under \$100,000.....	162	1	37	4	-	161	4,740	487	61	1	31	3	-	60	1,676	167
\$100,000 under \$150,000.....	171	168	10,129	1,651	27	3	137	18	59	57	3,539	587	12	2	136	23
\$150,000 under \$200,000.....	53	53	5,809	1,252	38	-	-	-	22	21	2,345	509	17	1	93	21
\$200,000 under \$300,000.....	61	61	11,129	2,771	135	-	-	-	24	24	4,128	1,015	47	-	-	-
\$300,000 under \$400,000.....	16	16	4,568	1,233	81	-	-	-	5	5	1,447	391	20	-	-	-
\$400,000 under \$500,000.....	14	14	5,313	1,500	113	-	-	-	2	2	788	224	17	-	-	-
\$500,000 under \$600,000.....	4	4	1,923	558	47	-	-	-	-	-	-	-	-	-	-	-
\$600,000 under \$700,000.....	3	3	1,721	514	46	-	-	-	2	2	1,135	338	30	-	-	-
\$700,000 under \$800,000.....	1	1	712	221	21	-	-	-	1	1	671	206	19	-	-	-
\$800,000 under \$900,000.....	5	5	3,862	1,207	122	-	-	-	-	-	-	-	-	-	-	-
\$900,000 under \$1,000,000.....	1	1	915	294	32	-	-	-	1	1	847	269	28	-	-	-
\$1,000,000 under \$2,000,000.....	7	7	8,896	3,050	377	-	-	-	2	2	3,323	1,202	159	-	-	-
\$2,000,000 under \$3,000,000.....	1	1	2,608	1,055	153	-	-	-	1	1	2,466	982	141	-	-	-
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$5,000,000 or more.....	1	1	8,647	5,060	874	-	-	-	-	-	-	-	-	-	-	-
Mississippi																
Total.....	1,061	547	115,592	33,136	3,009	514	10,357	1,113	192	70	8,536	1,984	107	122	2,273	206
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	305	7	80	13	1	298	2,651	159	73	-	-	-	-	73	755	47
\$80,000 under \$100,000.....	189	2	60	7	-	187	5,493	559	48	-	-	-	-	48	1,407	143
\$100,000 under \$150,000.....	253	232	14,178	2,320	46	21	1,189	189	40	39	2,387	404	10	1	111	16
\$150,000 under \$200,000.....	119	115	12,787	2,770	84	4	453	71	16	16	1,784	387	12	-	-	-
\$200,000 under \$300,000.....	88	84	15,364	3,827	183	4	571	135	5	5	852	209	10	-	-	-
\$300,000 under \$400,000.....	31	31	8,871	2,395	158	-	-	-	7	7	1,795	475	29	-	-	-
\$400,000 under \$500,000.....	16	16	6,336	1,799	137	-	-	-	1	1	414	118	9	-	-	-
\$500,000 under \$600,000.....	21	21	10,317	3,005	253	-	-	-	1	1	483	132	10	-	-	-
\$600,000 under \$700,000.....	6	6	3,513	1,054	95	-	-	-	-	-	-	-	-	-	-	-
\$700,000 under \$800,000.....	4	4	2,664	815	77	-	-	-	-	-	-	-	-	-	-	-
\$800,000 under \$900,000.....	4	4	3,050	952	96	-	-	-	-	1	821	259	27	-	-	-
\$900,000 under \$1,000,000.....	5	5	4,466	1,431	153	-	-	-	1	1	-	-	-	-	-	-
\$1,000,000 under \$2,000,000.....	16	16	22,062	7,722	978	-	-	-	-	-	-	-	-	-	-	-
\$2,000,000 under \$3,000,000.....	2	2	4,888	1,954	280	-	-	-	-	-	-	-	-	-	-	-
\$3,000,000 under \$5,000,000.....	2	2	6,956	3,072	468	-	-	-	-	-	-	-	-	-	-	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Montana																
Total.....	628	262	43,909	11,596	960	366	5,887	521	99	6	8,335	3,900	27	93	14,238	3,965
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	244	1	5	-	-	243	2,218	138	27	-	-	-	-	27	238	15
\$80,000 under \$100,000.....	124	-	-	-	-	123	3,669	383	15	-	-	-	-	15	430	43
\$100,000 under \$150,000.....	125	125	7,693	1,263	22	-	-	-	17	-	-	-	-	17	1,025	167
\$150,000 under \$200,000.....	62	62	7,016	1,529	48	-	-	-	10	1	101	21	1	9	1,006	219
\$200,000 under \$300,000.....	33	33	6,013	1,497	73	-	-	-	8	-	-	-	-	8	1,426	354
\$300,000 under \$400,000.....	12	12	3,485	947	63	-	-	-	9	2	533	142	3	7	2,038	552
\$400,000 under \$500,000.....	11	11	4,156	1,261	177	-	-	-	3	-	-	-	-	3	1,120	315
\$500,000 under \$600,000.....	3	3	1,384	400	33	-	-	-	1	1	533	157	13	-	-	-
\$600,000 under \$700,000.....	3	3	1,685	502	45	-	-	-	-	-	-	-	-	-	-	-
\$700,000 under \$800,000.....	1	1	653	199	19	-	-	-	3	-	-	-	-	3	2,066	636
\$800,000 under \$900,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$900,000 under \$1,000,000.....	2	2	1,821	585	61	-	-	-	1	-	-	-	-	1	842	267
\$1,000,000 under \$2,000,000.....	8	8	9,961	3,409	419	-	-	-	4	1	1,006	328	1	3	4,047	1,397
\$2,000,000 under \$3,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	1	1	6,162	3,252	9	-	-	-
Nebraska																
Total.....	628	262	43,909	11,596	960	366	5,887	521	99	6	8,335	3,900	27	93	14,238	3,965
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	244	1	5	-	-	243	2,218	138	27	-	-	-	-	27	238	15
\$80,000 under \$100,000.....	124	-	-	-	-	123	3,669	383	15	-	-	-	-	15	430	43
\$100,000 under \$150,000.....	125	125	7,693	1,263	22	-	-	-	17	-	-	-	-	17	1,025	167
\$150,000 under \$200,000.....	62	62	7,016	1,529	48	-	-	-	10	1	101	21	1	9	1,006	219
\$200,000 under \$300,000.....	33	33	6,013	1,497	73	-	-	-	8	-	-	-	-	8	1,426	354
\$300,000 under \$400,000.....	12	12	3,485	947	63	-	-	-	9	2	533	142	3	7	2,038	552
\$400,000 under \$500,000.....	11	11	4,156	1,261	177	-	-	-	3	-	-	-	-	3	1,120	315
\$500,000 under \$600,000.....	3	3	1,384	400	33	-	-	-	1	1	533	157	13	-	-	-
\$600,000 under \$700,000.....	3	3	1,685	502	45	-	-	-	-	-	-	-	-	-	-	-
\$700,000 under \$800,000.....	1	1	653	199	19	-	-	-	3	-	-	-	-	3	2,066	636
\$800,000 under \$900,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$900,000 under \$1,000,000.....	2	2	1,821	585	61	-	-	-	1	-	-	-	-	1	842	267
\$1,000,000 under \$2,000,000.....	8	8	9,961	3,409	419	-	-	-	4	1	1,006	328	1	3	4,047	1,397
\$2,000,000 under \$3,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	1	1	6,162	3,252	9	-	-	-
Nevada																
Total.....	628	262	43,909	11,596	960	366	5,887	521	99	6	8,335	3,900	27	93	14,238	3,965
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	244	1	5	-	-	243	2,218	138	27	-	-	-	-	27	238	15
\$80,000 under \$100,000.....	124	-	-	-	-	123	3,669	383	15	-	-	-	-	15	430	43
\$100,000 under \$150,000.....	125	125	7,693	1,263	22	-	-	-	17	-	-	-	-	17	1,025	167
\$150,000 under \$200,000.....	62	62	7,016	1,529	48	-	-	-	10	1	101	21	1	9	1,006	219
\$200,000 under \$300,000.....	33	33	6,013	1,497	73	-	-	-	8	-	-	-	-	8	1,426	354
\$300,000 under \$400,000.....	12	12	3,485	947	63	-	-	-	9	2	533	142	3	7	2,038	55

Table 10.—TAXABLE ESTATE TAX RETURNS—NUMBER OF RETURNS AND SELECTED DATA FOR RETURNS WITH AND WITHOUT STATE CREDIT, BY NET ESTATE CLASSES AND BY STATES—Continued

(Citizens and resident aliens)

Net estate before exemption classes	Number of returns	Returns with State tax credit				Returns without State tax credit			Number of returns	Returns with State tax credit				Returns without State tax credit		
		Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)		Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)
New Hampshire																
Total.....	208	102	22,204	6,119	495	106	2,701	381	1,915	1,005	290,039	105,748	13,438	910	15,903	1,501
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	62	-	-	-	-	62	638	40	574	6	75	6	1	568	5,194	312
\$80,000 under \$100,000.....	33	1	24	2	2	32	913	92	329	9	244	39	4	320	9,288	939
\$100,000 under \$150,000.....	50	40	2,586	436	8	10	575	92	416	397	24,055	3,914	84	19	969	142
\$150,000 under \$200,000.....	16	16	1,808	394	12	-	-	-	175	174	19,792	4,324	140	1	98	20
\$200,000 under \$300,000.....	21	20	3,768	944	47	1	152	36	180	178	32,656	8,136	410	2	354	88
\$300,000 under \$400,000.....	8	8	2,197	589	38	-	-	-	71	71	20,250	5,418	354	-	-	-
\$400,000 under \$500,000.....	4	3	1,221	348	27	1	423	121	46	46	17,704	5,007	365	-	-	-
\$500,000 under \$600,000.....	3	3	1,404	406	33	-	-	-	32	32	15,393	4,456	368	-	-	-
\$600,000 under \$700,000.....	5	5	2,870	858	77	-	-	-	20	20	11,844	3,559	309	-	-	-
\$700,000 under \$800,000.....	1	1	691	213	20	-	-	-	17	17	11,655	3,583	343	-	-	-
\$800,000 under \$900,000.....	-	-	-	-	-	-	-	-	5	5	3,854	1,205	121	-	-	-
\$900,000 under \$1,000,000.....	3	3	2,565	817	85	-	-	-	10	10	8,822	2,820	299	-	-	-
\$1,000,000 under \$2,000,000.....	1	1	1,020	334	38	-	-	-	22	22	31,577	11,119	1,425	-	-	-
\$2,000,000 under \$3,000,000.....	1	1	2,050	778	108	-	-	-	11	11	25,612	10,081	1,416	-	-	-
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	5	5	18,650	8,454	1,189	-	-	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	2	2	47,856	33,627	6,610	-	-	-
New Mexico																
Total.....	145	75	15,327	4,316	378	70	1,277	119	5,413	2,915	971,523	359,471	46,840	2,498	44,510	4,294
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	43	-	-	-	-	43	404	23	1,528	5	51	4	1	1,523	14,058	849
\$80,000 under \$100,000.....	25	-	-	-	-	25	769	81	948	5	143	20	1	943	27,580	2,811
\$100,000 under \$150,000.....	30	28	1,652	265	6	2	104	15	1,132	1,105	67,407	11,034	256	27	1,382	201
\$150,000 under \$200,000.....	20	20	2,198	475	14	-	-	-	536	534	59,037	12,754	388	2	248	60
\$200,000 under \$300,000.....	15	15	2,763	689	33	-	-	-	478	476	86,577	21,531	1,048	2	334	81
\$300,000 under \$400,000.....	2	2	587	159	11	-	-	-	242	242	68,375	18,420	1,201	-	-	-
\$400,000 under \$500,000.....	2	2	767	217	16	-	-	-	133	133	51,245	14,497	1,098	-	-	-
\$500,000 under \$600,000.....	4	4	1,928	560	47	-	-	-	75	75	36,246	10,536	916	-	-	-
\$600,000 under \$700,000.....	-	-	-	-	-	-	-	-	51	51	29,661	8,886	799	-	-	-
\$700,000 under \$800,000.....	1	1	719	222	22	-	-	-	56	56	38,778	11,932	1,149	-	-	-
\$800,000 under \$900,000.....	-	-	-	-	-	-	-	-	33	33	25,860	8,107	821	-	-	-
\$900,000 under \$1,000,000.....	-	-	-	-	-	-	-	-	21	20	17,559	5,610	505	1	908	292
\$1,000,000 under \$2,000,000.....	2	2	2,244	747	88	-	-	-	110	110	147,779	51,354	6,461	-	-	-
\$2,000,000 under \$3,000,000.....	1	1	2,469	982	141	-	-	-	35	35	80,739	31,692	4,498	-	-	-
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	20	20	73,856	31,387	4,833	-	-	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	15	15	188,210	121,707	22,865	-	-	-
North Carolina																
Total.....	659	343	53,649	13,567	915	316	5,293	477	144	65	6,687	1,455	63	79	1,108	90
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	196	2	17	1	-	194	1,633	96	56	1	12	1	-	55	434	26
\$80,000 under \$100,000.....	118	-	-	-	-	118	3,364	340	23	-	-	-	-	23	634	60
\$100,000 under \$150,000.....	170	167	10,639	1,784	34	3	186	17	45	44	2,885	493	10	1	40	4
\$150,000 under \$200,000.....	70	69	7,803	1,701	53	1	110	24	8	8	869	187	6	-	-	-
\$200,000 under \$300,000.....	52	52	9,437	2,347	114	-	-	-	8	8	1,479	369	18	-	-	-
\$300,000 under \$400,000.....	21	21	5,957	1,607	105	-	-	-	2	2	582	158	10	-	-	-
\$400,000 under \$500,000.....	9	9	3,406	961	72	-	-	-	2	2	860	247	19	-	-	-
\$500,000 under \$600,000.....	6	6	2,561	739	61	-	-	-	-	-	-	-	-	-	-	-
\$600,000 under \$700,000.....	6	6	3,432	1,025	92	-	-	-	-	-	-	-	-	-	-	-
\$700,000 under \$800,000.....	4	4	2,644	808	78	-	-	-	-	-	-	-	-	-	-	-
\$800,000 under \$900,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$900,000 under \$1,000,000.....	3	3	2,613	834	88	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000 under \$2,000,000.....	4	4	5,140	1,760	218	-	-	-	-	-	-	-	-	-	-	-
\$2,000,000 under \$3,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
North Dakota																





Table 10.—TAXABLE ESTATE TAX RETURNS—NUMBER OF RETURNS AND SELECTED DATA FOR RETURNS WITH AND WITHOUT STATE CREDIT, BY NET ESTATE CLASSES AND BY STATES—Continued

(Citizens and resident aliens)

Net estate before exemption classes	Number of returns	Returns with State tax credit				Returns without State tax credit			Number of returns	Returns with State tax credit				Returns without State tax credit		
		Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)		Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)
South Dakota																
Total.....	173	64	8,445	2,039	126	109	1,753	160	437	215	47,854	14,291	1,395	222	4,236	396
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	72	-	-	-	-	72	599	34	124	1	14	1	-	123	1,191	74
\$80,000 under \$100,000.....	35	-	-	-	-	35	1,036	107	96	-	-	-	-	96	2,887	299
\$100,000 under \$150,000.....	42	40	2,424	396	7	2	118	19	93	90	5,610	932	18	3	158	23
\$150,000 under \$200,000.....	6	6	675	147	5	-	-	-	43	43	4,943	1,084	34	-	-	-
\$200,000 under \$300,000.....	10	10	1,787	443	21	-	-	-	42	42	7,706	1,921	94	-	-	-
\$300,000 under \$400,000.....	6	6	1,832	500	34	-	-	-	14	14	3,857	1,033	66	-	-	-
\$400,000 under \$500,000.....	-	-	-	-	-	-	-	-	4	4	1,511	426	32	-	-	-
\$500,000 under \$600,000.....	-	-	-	-	-	-	-	-	7	7	3,278	949	78	-	-	-
\$600,000 under \$700,000.....	-	-	-	-	-	-	-	-	3	3	1,709	510	46	-	-	-
\$700,000 under \$800,000.....	1	1	665	203	19	-	-	-	-	-	-	-	-	-	-	-
\$800,000 under \$900,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$900,000 under \$1,000,000.....	-	-	-	-	-	-	-	-	2	2	1,722	548	58	-	-	-
\$1,000,000 under \$2,000,000.....	1	1	1,062	350	40	-	-	-	6	6	8,382	2,940	374	-	-	-
\$2,000,000 under \$3,000,000.....	-	-	-	-	-	-	-	-	2	2	4,757	268	268	-	-	-
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	1	1	4,365	2,068	327	-	-	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tennessee																
Total.....	1,969	979	276,115	108,020	14,976	990	17,257	1,586	125	62	10,622	2,781	213	63	1,214	124
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	623	5	65	5	1	618	5,832	355	39	2	27	2	1	37	389	24
\$80,000 under \$100,000.....	359	4	131	13	2	355	10,382	1,056	27	2	62	5	2	25	682	67
\$100,000 under \$150,000.....	423	409	24,686	4,024	71	14	705	102	26	26	1,471	232	4	-	-	-
\$150,000 under \$200,000.....	190	188	20,564	4,427	133	2	193	39	13	13	1,499	316	10	-	-	-
\$200,000 under \$300,000.....	154	153	27,416	6,799	327	1	145	34	9	8	1,406	348	16	1	143	33
\$300,000 under \$400,000.....	75	75	21,370	5,767	377	-	-	-	4	4	1,106	297	19	-	-	-
\$400,000 under \$500,000.....	47	47	18,147	5,135	389	-	-	-	1	1	435	125	10	-	-	-
\$500,000 under \$600,000.....	30	30	14,875	4,340	367	-	-	-	1	1	519	152	13	-	-	-
\$600,000 under \$700,000.....	14	14	8,172	2,451	220	-	-	-	-	-	-	-	-	-	-	-
\$700,000 under \$800,000.....	6	6	4,089	1,255	120	-	-	-	3	3	2,039	626	60	-	-	-
\$800,000 under \$900,000.....	12	12	9,436	2,959	294	-	-	-	1	1	790	248	25	-	-	-
\$900,000 under \$1,000,000.....	10	10	8,912	2,855	305	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000 under \$2,000,000.....	12	12	17,011	5,968	763	-	-	-	1	1	1,268	430	53	-	-	-
\$2,000,000 under \$3,000,000.....	5	5	11,466	4,501	638	-	-	-	-	-	-	-	-	-	-	-
\$3,000,000 under \$5,000,000.....	6	6	22,460	10,179	1,573	-	-	-	-	-	-	-	-	-	-	-
\$5,000,000 or more.....	3	3	67,315	47,342	9,396	-	-	-	-	-	-	-	-	-	-	-
Texas																
Total.....	113	59	13,860	4,240	436	54	1,082	105	816	411	80,474	22,333	1,897	405	7,352	666
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	33	1	11	1	-	32	334	21	243	3	30	2	1	240	2,333	143
\$80,000 under \$100,000.....	20	1	32	3	-	19	597	63	162	2	55	5	1	160	4,762	487
\$100,000 under \$150,000.....	30	27	1,633	266	5	3	151	21	187	182	11,070	1,811	32	5	257	36
\$150,000 under \$200,000.....	6	6	683	149	5	-	-	-	69	69	7,911	1,732	55	-	-	-
\$200,000 under \$300,000.....	13	13	2,343	582	28	-	-	-	79	79	14,272	3,547	172	-	-	-
\$300,000 under \$400,000.....	2	2	554	149	10	-	-	-	28	28	8,192	2,221	148	-	-	-
\$400,000 under \$500,000.....	4	4	1,522	430	32	-	-	-	14	14	5,436	1,539	117	-	-	-
\$500,000 under \$600,000.....	1	1	492	143	13	-	-	-	10	10	4,922	1,434	121	-	-	-
\$600,000 under \$700,000.....	1	1	597	180	16	-	-	-	2	2	1,190	358	32	-	-	-
\$700,000 under \$800,000.....	-	-	-	-	-	-	-	-	5	5	3,397	1,042	99	-	-	-
\$800,000 under \$900,000.....	-	-	-	-	-	-	-	-	4	4	3,122	978	99	-	-	-
\$900,000 under \$1,000,000.....	-	-	-	-	-	-	-	-	1	1	900	289	31	-	-	-
\$1,000,000 under \$2,000,000.....	2	2	2,909	1,027	132	-	-	-	8	8	10,343	3,554	443	-	-	-
\$2,000,000 under \$3,000,000.....	-	-	-	-	-	-	-	-	4	4	9,634	3,821	546	-	-	-
\$3,000,000 under \$5,000,000.....	1	1	3,084	1,310	195	-	-	-	-	-	-	-	-	-	-	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vermont																
Total.....	113	59	13,860	4,240	436	54	1,082	105	816	411	80,474	22,333	1,897	405	7,352	666
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	33	1	11	1	-	32	334	21	243	3	30	2	1	240	2,333	143
\$80,000 under \$100,000.....	20	1	32	3	-	19	597	63	162	2	55	5	1	160	4,762	487
\$100,000 under \$150,000.....	30	27	1,633	266	5	3	151	21	187	182	11,070	1,811	32	5	257	36
\$150,000 under \$200,000.....	6	6	683	149	5	-	-	-	69	69	7,911	1,732	55	-	-	-
\$200,000 under \$300,000.....	13	13	2,343	582	28	-	-	-	79	79	14,272	3,547	172	-	-	-
\$300,000 under \$400,000.....	2	2	554	149	10	-	-	-	28	28	8,192	2,221	148	-	-	-
\$400,000 under \$500,000.....	4	4	1,522	430	32	-	-	-	14	14	5,436	1,539	117	-	-	-
\$500,000 under \$600,000.....	1	1	492	143	13	-	-	-	10	10	4,922	1,434	121	-	-	-
\$600,000 under \$700,000.....	1	1	597	180	16	-	-	-	2	2	1,190	358	32	-	-	-
\$700,000 under \$800,000.....	-	-	-	-	-	-	-	-	5	5	3,397	1,042	99	-	-	-
\$800,000 under \$900,000.....	-	-	-	-	-	-	-	-	4	4	3,122	978	99	-	-	-
\$900,000 under \$1,000,000.....	-	-	-	-	-	-	-	-	1	1	900	289	31	-	-	-
\$1,000,000 under \$2,000,000.....	2	2	2,909	1,027	132	-	-	-	8	8	10,343	3,554	443	-	-	-
\$2,000,000 under \$3,000,000.....	-	-	-	-	-	-	-	-	4	4	9,634	3,821	546	-	-	-
\$3,000,000 under \$5,000,000.....	1	1	3,084	1,310	195	-	-	-	-	-	-	-	-	-	-	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Virginia																
Total.....	113	59	13,860	4,240	436	54	1,082	105	816	411	80,474	22,333	1,897	405	7,352	666
Under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	33	1	11	1	-	32	334	21	243	3	30	2	1	240	2,333	143
\$80,000 under \$100,000.....	20	1	32	3	-	19	597	63	162	2	55	5	1	160	4,762	487
\$100,000 under \$150,000.....	30	27	1,633	266	5	3	151	21	187	182	11,070	1,811	32	5	257	36
\$150,000 under \$200,000.....	6	6	683	149	5	-	-	-	69	69	7,911	1,732	55	-	-	-
\$200,000 under \$300,000.....	13	13	2,343	582	28	-	-	-	79	79	14,272	3,547	172	-	-	-
\$300,000 under \$400,000.....	2	2><														

Table 10.—TAXABLE ESTATE TAX RETURNS—NUMBER OF RETURNS AND SELECTED DATA FOR RETURNS WITH AND WITHOUT STATE CREDIT, BY NET ESTATE CLASSES AND BY STATES—Continued

99

[Citizens and resident aliens]

Net estate before exemption classes	Number of returns	Returns with State tax credit			Returns without State tax credit			Number of returns	Returns with State tax credit				Returns without State tax credit			
		Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)		Gross tax before credits (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Gross tax before credits (Thousand dollars)
Total.....	Washington								West Virginia							
	777	388	76,585	21,950	1,996	389	6,470	559	231	111	22,058	6,036	477	120	1,934	169
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	248	1	-	-	-	247	2,389	147	84	1	17	1	-	83	797	50
	142	-	-	-	-	142	4,081	412	37	-	-	-	-	37	1,137	119
	181	181	11,103	1,825	31	-	-	-	39	39	2,474	415	7	-	-	-
	69	69	7,806	1,701	53	-	-	-	29	29	3,202	692	21	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	67	67	12,285	3,045	150	-	-	-	18	18	3,336	833	41	-	-	-
	29	29	8,161	2,197	143	-	-	-	12	12	3,506	950	63	-	-	-
	12	12	4,550	1,284	97	-	-	-	5	5	1,936	548	41	-	-	-
	9	9	4,297	1,248	103	-	-	-	1	1	458	132	11	-	-	-
	4	4	2,384	717	65	-	-	-	1	1	581	174	16	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2	2	1,339	410	39	-	-	-	1	1	780	244	25	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2	2	1,850	596	65	-	-	-	-	-	-	-	-	-	-	-
8	8	10,232	3,506	435	-	-	-	3	3	3,601	1,212	135	-	-	-	
1	1	2,269	885	125	-	-	-	1	1	2,167	835	117	-	-	-	
3	3	10,309	4,536	690	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total.....	Wisconsin								Wyoming							
	984	446	97,428	29,984	3,032	538	9,244	902	71	31	4,404	1,056	66	40	914	113
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	352	1	16	1	-	351	3,207	194	24	-	-	-	-	24	217	12
	179	-	-	-	-	179	5,295	542	13	-	-	-	-	13	430	47
	206	201	12,238	2,006	34	5	249	36	15	13	795	131	13	2	107	15
	85	83	9,243	2,002	62	2	238	63	6	6	707	156	5	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	71	71	13,038	3,251	159	-	-	-	10	9	1,668	417	21	1	160	39
	31	30	8,550	2,307	151	1	255	67	-	-	-	-	-	-	-	-
	19	19	7,341	2,078	157	-	-	-	2	2	733	206	15	-	-	-
	7	7	3,370	979	83	-	-	-	1	1	501	146	12	-	-	-
	8	8	4,752	1,429	129	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	6	6	4,105	1,261	121	-	-	-	-	-	-	-	-	-	-	-
	5	5	3,953	1,241	126	-	-	-	-	-	-	-	-	-	-	-
	1	1	924	298	32	-	-	-	-	-	-	-	-	-	-	-
10	10	13,008	4,489	559	-	-	-	-	-	-	-	-	-	-	-	
3	3	7,459	2,986	429	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1	1	9,431	5,656	990	-	-	-	-	-	-	-	-	-	-	-	
Total.....	Other areas															
	76	22	2,817	664	33	54	4,644	1,118								
	-	-	-	-	-	-	-	-								
	17	-	-	-	-	17	145	9								
	20	1	32	3	-	19	561	57								
	21	13	853	147	3	8	571	102								
	5	3	336	73	2	2	223	48								
	-	-	-	-	-	-	-	-								
	4	2	389	98	1	2	422	108								
	3	1	305	83	6	2	514	136								
	2	1	407	116	9	1	424	122								
	2	1	495	144	12	1	530	156								
	1	-	-	-	-	1	597	180								
	-	-	-	-	-	-	-	-								
	1	-	-	-	-	1	657	200								
	-	-	-	-	-	-	-	-								
	-	-	-	-	-	-	-	-								
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## ESTATE TAX RETURNS, 1951-1961

67

Table 11.—NUMBER OF RETURNS, GROSS ESTATE BY TYPES OF PROPERTY, SELECTED DEDUCTIONS, TAXABLE ESTATE, AND TAX, FILING YEARS 1951-1961

Item	Returns filed during—					
	1961	1959	1957	1955	1954	1951
	(1)	(2)	(3)	(4)	(5)	(6)
<b>RETURNS OF CITIZENS AND RESIDENT ALIENS</b>						
Number of returns, total.....	64,538	55,685	46,473	36,595	36,699	27,958
Taxable.....	45,439	38,515	32,131	25,143	24,997	18,941
Nontaxable.....	19,099	17,170	14,342	11,452	11,702	9,017
<i>(Thousand dollars)</i>						
Total gross estate.....	14,622,073	11,648,017	10,293,669	7,467,443	7,411,754	5,504,961
Real estate.....	2,857,330	2,509,159	(1)	1,559,672	1,551,720	(1)
Federal bonds.....	702,209	553,896	(1)	457,054	490,793	(1)
State and municipal bonds.....	477,043	351,616	(1)	201,013	239,321	(1)
Other bonds.....	125,248	109,614	(1)	81,885	91,245	(1)
Corporate stock.....	6,766,373	4,984,850	(1)	3,073,922	2,982,597	(1)
Cash.....	1,396,260	1,152,029	(1)	747,880	745,028	(1)
Mortgages and notes.....	522,272	414,904	(1)	274,575	253,293	(1)
Life insurance.....	755,157	651,876	(1)	468,498	476,151	(1)
Annuities <sup>2</sup> .....	45,104	48,654	(1)	-	-	(1)
Other property.....	975,077	871,419	(1)	602,944	581,604	(1)
Total deductions.....	5,057,225	3,950,120	(1)	2,482,343	2,445,899	(1)
Marital deduction.....	2,795,891	2,176,137	(1)	1,371,730	1,343,926	923,210
Charitable bequests.....	950,813	668,900	(1)	397,835	354,542	274,398
Other deductions.....	1,310,521	1,105,083	(1)	712,778	747,431	(1)
Disallowed deductions.....	2,141	6,193	(1)	2,753	2,987	(1)
Allowable deductions.....	5,055,084	3,943,927	3,408,010	2,479,590	2,442,912	1,802,696
Exemption.....	3,872,400	3,341,100	2,788,290	2,195,460	2,201,560	1,677,190
Taxable estate.....	6,014,498	4,650,979	4,342,072	2,990,810	2,969,174	2,188,878
Net estate tax.....	1,618,548	1,185,620	1,176,710	778,342	778,504	577,401
<b>RETURNS OF NONRESIDENT ALIENS</b>						
Number of returns, total.....	1,251	1,292	908	970	973	1,044
Taxable.....	989	958	696	696	687	819
Nontaxable.....	262	334	212	274	286	225
<i>(Thousand dollars)</i>						
Gross estate in the United States.....	43,733	31,656	28,884	22,803	23,383	20,666
Taxable estate.....	23,336	21,422	20,987	15,948	16,206	16,052
Net estate tax.....	4,142	3,667	4,589	2,913	3,096	3,081

See text for "Explanation and Classifications of Terms."

<sup>1</sup>Data not available.<sup>2</sup>Before 1959, included in "Other property."

# SYNOPSIS OF ESTATE TAX LAW

REQUIREMENT FOR FILING RETURN, SPECIFIC EXEMPTION, AND TAX CREDITS FOR ESTATES OF CITIZENS AND ALIENS WHO DIED AFTER OCT. 22, 1942<sup>1</sup>

Federal estate tax law (date of enactment)	Effective period	Return required if gross estate <sup>2</sup> is for—		Specific exemption		Tax credits against gross estate tax
		Citizen or resident alien and in excess of—	Nonresident alien and in excess of—	Citizen or resident alien	Nonresident alien	
		Dollars	Dollars	Dollars	Dollars	
Internal Revenue Code of 1954 (Aug. 16, 1954).	Aug. 17, 1954 and thereafter	60,000	2,000	60,000	2,000	{ State inheritance taxes paid. Federal gift taxes paid under 1924, 1932, and subsequent acts. Estate tax paid on prior transfers. Foreign death taxes paid.
Internal Revenue Code of 1939—						
Additional tax: Revenue Act of 1951 (Oct. 20, 1951)..	Oct. 21, 1951 - Aug. 16, 1954	60,000	2,000	60,000	2,000	{ Federal gift taxes paid under 1932 and subsequent acts. Foreign death duties paid.
Revenue Act of 1942 (Oct. 21, 1942)..	Oct. 22, 1942 - Oct. 20, 1951	60,000	2,000	60,000	2,000	{ Federal gift taxes paid under 1932 and subsequent acts.
Basic tax: Revenue Act of 1951 (Oct. 20, 1951)..	Oct. 21, 1951 - Aug. 16, 1954	100,000	2,000	100,000	2,000	{ State inheritance taxes paid. Federal gift taxes paid under 1924, 1932, and subsequent acts. Foreign death duties paid.
Revenue Act of 1942 (Oct. 21, 1942)..	Oct. 22, 1942 - Oct. 20, 1951	100,000	2,000	100,000	2,000	{ State inheritance taxes paid. Federal gift taxes paid under 1924, 1932, and subsequent acts.

<sup>1</sup>This table does not include provisions under the various treaty conventions between the United States and foreign countries. For estate tax provisions prior to the Revenue Act of 1942, see *Statistics of Income for 1950, Part 1*, pages 336-337.

<sup>2</sup>Gross estate value for which a return must be filed is the value at date of death, regardless of the fact that the alternative value may be used for tax purposes.

***Facsimiles of Fiduciary,  
Gift, and Estate  
Tax Returns,  
1960***



<b>FORM 1041</b>  U.S. Treasury Department Internal Revenue Service	<b>U.S. FIDUCIARY INCOME TAX RETURN</b> (FOR ESTATES AND TRUSTS) FOR CALENDAR YEAR	<b>1960</b>
	or other taxable year beginning....., 1960 and ending....., 19	Do not write in space below
	<b>PLEASE TYPE OR PRINT PLAINLY</b>	
	Name of Estate or Trust. Check Whether Estate <input type="checkbox"/> , Simple Trust <input type="checkbox"/> , Complex Trust <input type="checkbox"/>	
	Name, Address, and Title of Fiduciary	

Simple trusts are not required to fill in the schedules on page 4. They need complete only the lines and schedules on pages 1, 2, and 3 that apply to them. See page 2 of instructions.

Line and Instruction No.	INCOME	
1.	Dividends (Enter full amount before exclusion) .....	
2.	Interest on bank deposits, notes, corporation bonds, etc .....	
3.	Interest on tax-free covenant bonds upon which a Federal income tax was paid at source .....	
4.	Interest on Government obligations, etc .....	
5.	Income from partnerships and other fiduciaries (See Instruction 5) .....	
	Name and address .....	
6.	Gross rents and royalties .....	
7.	Gross profit (or loss) from trade or business .....	
8.	(a) Net gain (or loss) from sale or exchange of capital assets (from line 10, Schedule D) .....	
	(b) Net gain (or loss) from sale or exchange of property other than capital assets (from line 19, Schedule D) .....	
9.	Other income (State nature of income) .....	
10.	Total income (lines 1 to 9, inclusive) .....	
	DEDUCTIONS	
11.	Interest (Explain in Schedule A) .....	
12.	Taxes (Explain in Schedule A) .....	
13.	Fiduciary's portion of depreciation (Schedule B) and depletion. Explain depletion .....	
14.	Charitable deduction (line 9, Schedule F) .....	
15.	Other deductions authorized by law (Explain in Schedule A) .....	
16.	Total (lines 11 to 15, inclusive) .....	
17.	Line 10 minus line 16. (Complex trusts and estates enter this amount on line 1 in Schedule G, also) .....	
18.	Deduction for distributions to beneficiaries .....	
19.	Adjustment of dividend exclusion (not to exceed \$50) (See Instruction 19) .....	
20.	Federal estate tax attributable to income in respect of a decedent (Fiduciary's share) .....	
21.	Long-term capital gain deduction. Enter 50% of line 11(e), Schedule D .....	
22.	Exemption (Trusts see instructions; \$600 for an estate) .....	
23.	Total (lines 18 to 22, inclusive) .....	
24.	Taxable income of fiduciary (line 17 minus line 23) .....	
	COMPUTATION OF TAX	
25.	Tax on amount on line 24 (See Tax Rate Schedule in Instruction 25) .....	
26.	If alternative tax is applicable, enter the tax from line 17, Schedule D .....	
27.	Fiduciary's share of foreign tax credit (Attach Form 1116) .....	
28.	Fiduciary's share of credit for tax paid at source on tax-free covenant bond interest .....	
29.	Fiduciary's share of dividends received credit (line 7, Schedule E) .....	
30.	Fiduciary's share of credit for partially tax-exempt interest .....	
31.	Credit for tax deemed paid on undistributed capital gains of regulated investment companies .....	
32.	Tax previously paid, or withheld (See Instruction 32 and attach explanation) .....	
33.	Total of lines 27 to 32, inclusive .....	
34.	Balance of tax or overpayment (subtract line 33 from line 25 or line 26, whichever is applicable) .....	

#### SIGNATURE AND VERIFICATION (See General Instruction E)

I declare under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by me and to the best of my knowledge and belief is a true, correct, and complete return. If the return is prepared by a person other than the fiduciary, his declaration is based on all the information relating to the matters required to be reported in the return of which he has knowledge.

.....  
 (Signature of fiduciary or officer representing fiduciary)

.....  
 (Date)

.....  
 (Signature of preparer other than fiduciary)

16-76137-1

.....  
 (Address)

.....  
 (Date)



**Schedule A.—EXPLANATION OF DEDUCTIONS CLAIMED ON LINES 11, 12, and 15, PAGE 1 (See Instruction 33)**

[illegible]

**Schedule B.—EXPLANATION OF DEDUCTION FOR DEPRECIATION (See Instruction 34)**

1. Kind of property (if buildings, state material of which constructed). Exclude land and other nondepreciable property.	2. Date acquired	3. Cost or other basis	4. Depreciation allowed (or allowable) in prior years	5. Method of computing depreciation	6. Rate (%) or life (years)	7. Depreciation for this year
1. _____ _____ _____ _____	_____ _____ _____ _____	_____ _____ _____ _____	_____ _____ _____ _____	_____ _____ _____ _____	_____ _____ _____ _____	_____ _____ _____ _____
2. Additional first year depreciation (estates only). Attach statement. . . . .						_____
3. Total depreciation. . . . .						_____
4. Total fiduciary's portion. Enter here and on line 13, page 1. . . . .						_____

**Schedule C.—BENEFICIARIES' SHARES OF INCOME AND CREDITS** (Estates and complex trusts, see Instruction 35)

1. Name of each beneficiary (Designate nonresident aliens, if any)	2. Address (Where return of beneficiary is filed in another internal revenue district, specify district if known)
(a) _____	_____
(b) _____	_____
(c) _____	_____
(d) _____	_____

## Continuation of Schedule C

	3. Amount of income required to be distributed currently	4. Other amounts paid, credited, or otherwise required to be distributed	5. Domestic dividends qualifying for credit	6. Partially tax-exempt interest included in amount on line 4, page 1	7. Income taxable to beneficiaries less portion reportable in cols. 5, 6, 8, 9 and 10
(a)					
(b)					
(c)					
(d)					
Totals					

## Continuation of Schedule C

	8. Net short-term capital gain	9. Net long-term capital gain (100%)	10. Tax-exempt income, and foreign income of a foreign trust (enter total only)	11. Federal income tax paid at source (2% of line 3, page 1, less line 28, page 1)	12. Income and profits taxes paid to a foreign country or United States possession	13. Depreciation and depletion
(a)						
(b)						
(c)						
(d)						
Totals						

### ADDITIONAL INFORMATION REQUIRED

1. Was an income tax return (Form 1041) filed for the preceding year? ☐ Yes ☐ No.  
If answer is "Yes," to which District Director's office was it sent?.....
2. Date trust was created or, if an estate, date of decedent's death.....
3. If copy of will or trust instrument and statement required under General Instruction "H" have been previously furnished, do not file again but enter date and place where filed.  
.....
4. If you had tax-exempt income, have you deducted only that portion of expenses allocable to taxable income? ☐ Yes ☐ No
5. If return is for a trust, enter name and address of grantor:  
.....  
.....
6. If return is for an estate, has a United States Estate Tax Return been filed? ☐ Yes ☐ No.  
If answer is "No," will such a return be filed?  
☐ Yes ☐ No ☐ Uncertain

## FACSIMILE OF FIDUCIARY INCOME TAX RETURN, 1960

73

Form 1041-1960 Simple trusts not having entries on this page may tear off pages 3 and 4 and file only pages 1 and 2

Page 3

## Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY (See Instruction 36)

## (I) CAPITAL ASSETS

## Short-Term Capital Gains and Losses—Assets Held Not More Than 6 Months

a. Kind of property (if necessary, attach statement of descriptive details not shown below)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price (contract price)	e. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (attach schedule)	f. Cost or other basis and cost of subsequent improvements (if not purchased, attach explanation)	g. Expense of sale	h. Gain or loss (column d plus column e less sum of columns f and g)
1. _____							\$ _____
2. Enter your share of net short-term gain (or loss) from partnerships and other fiduciaries . . . . .							
3. Enter unused capital loss carryover from 5 preceding taxable years (Attach statement) . . . . .							
4. Net short-term gain (or loss) from lines 1, 2, and 3. Enter here and on line 8 below . . . . .							

## Long-Term Capital Gains and Losses—Assets Held More Than 6 Months

5. _____							\$ _____
6. Enter the full amount of your share of net long-term gain (or loss) from partnerships and other fiduciaries . . . . .							
7. Net long-term gain (or loss) from lines 5 and 6. Enter here and on line 9 below . . . . .							

## CAPITAL GAINS AND LOSSES

	1. Beneficiaries	2. Fiduciary	3. Total
8. Net short-term gain or loss from line 4, above . . . . .			
9. Net long-term gain or loss from line 7, above . . . . .			
10. Total net gain or loss . . . . .			

Enter on line 8(a), page 1, the net gain shown on line 10, column 3, above. If net loss on line 10, column 3, above, enter as loss on line 8(a), page 1, whichever of the following is the smallest amount: (i) the amount of the loss, (ii) taxable income computed without regard to capital gains and losses and the deduction for personal exemption, or (iii) \$1,000.

## COMPUTATION OF FIDUCIARY'S CAPITAL GAINS DEDUCTION

11. (a) Long-term capital gain shown on line 9, column 3, above . . . . .	
(b) Short-term capital loss shown on line 8, column 3, above . . . . .	
(c) Excess of line 11(a) over line 11(b), above . . . . .	
(d) Long-term capital gains taxable to beneficiaries. (Total of column 9, Schedule C) . . . . .	
(e) Balance (line 11(c) minus line 11(d)). (Enter 50% of this amount on line 21, page 1) . . . . .	

## COMPUTATION OF ALTERNATIVE TAX

If fiduciary had a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss shown in column 2, line 10, above, and line 24, page 1, exceeds \$18,000, he may find it to his advantage to make the alternative tax computation.

12. Income from line 24, page 1 . . . . .	
13. 50% of amount on line 11(e), above . . . . .	
14. Balance (line 12 minus line 13) . . . . .	
15. Tax on amount on line 14 (See Tax Rate Schedule in Instruction 25) . . . . .	
16. 50% of amount on line 13, above . . . . .	
17. Alternative tax (line 15 plus line 16); if less than line 25, page 1, enter this amount on line 26, page 1 . . . . .	

## (II) PROPERTY OTHER THAN CAPITAL ASSETS

a. Kind of property (if necessary, attach statement of descriptive details not shown below)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price (contract price)	e. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (attach schedule)	f. Cost or other basis and cost of subsequent improvements (if not purchased, attach explanation)	g. Expense of sale	h. Gain or loss (column d plus column e less sum of columns f and g)
18. _____							\$ _____
19. Net gain (or loss). Enter here and on line 8(b), page 1 . . . . .							\$ _____

## Schedule E.—FIDUCIARY'S SHARE OF DIVIDEND CREDIT (See Instruction 37)

1. Total domestic corporation dividends qualifying under section 34, before dividend exclusion . . . . .	
2. Beneficiaries' share of dividends from column 5, Schedule C . . . . .	
3. Adjustment of dividend exclusion for 1960 (line 19, page 1) . . . . .	
4. Total (line 2 plus line 3) . . . . .	
5. Fiduciary's share of dividends subject to credit (line 1 minus line 4) . . . . .	
6. Enter: (a) 4% of line 5 . . . . .	
(b) Tax shown on line 25 or 26, page 1, less amount on line 27, page 1 . . . . .	
(c) 4% of line 24, page 1 . . . . .	
7. Enter here and on line 29, page 1, the smallest of the amounts on lines 6(a), 6(b) and 6(c) above . . . . .	

**Schedule F.—COMPUTATION OF CHARITABLE DEDUCTION (See Instruction 38)**  
(Submit statement giving name and address of charitable organization)

1. Amounts paid or permanently set aside for charitable purposes from current year's income .....	
2. Tax-exempt interest and foreign income of a foreign trust allocable to charitable distribution. (Complete lines 3 and 4 below only if gain on line 9, column 2, Schedule D, exceeds loss on line 8, column 2, Schedule D)	
3. (a) Long-term capital gain included on line 1 .....	
(Do not complete lines (b) and (c) if such amounts are greater than line (a))	
(b) Enter gain on line 9, column 2, Schedule D; minus loss on line 8, column 2, Schedule D .....	
(c) Enter gain on line 9, column 3, Schedule D; minus loss on line 8, column 3, Schedule D .....	
4. Enter 50% of line 3(a), line 3(b), or line 3(c), whichever is smallest .....	
5. Enter sum of line 2 and line 4 .....	
6. Balance (line 1 minus line 5) .....	
7. Enter short-term capital gains and 50% of the long-term capital gains of the current taxable year allocable to corpus, paid or permanently set aside for charitable purposes .....	
8. Amounts paid or permanently set aside for charitable purposes other than from income of the current year .....	
9. Total (line 6 plus lines 7 and 8). Enter here and on line 14, page 1 .....	

**Schedule G.—COMPUTATION OF DISTRIBUTABLE NET INCOME (See Instruction 39)**

1. Enter amount from line 17, page 1 .....	
2. Add: (a) Tax-exempt interest (as adjusted) .....	
(b) Foreign income of a foreign trust (as adjusted) .....	
(c) Net gain shown on line 10, column 1, Schedule D. If net loss, enter zero .....	
(d) Lines 4 and 7, Schedule F .....	
(e) Short-term capital gain included on line 1, Schedule F .....	
(f) If amount on line 8(a), page 1, is a loss, enter amount here .....	
3. Total (line 1 through line 2(f)) .....	
4. If amount on line 8(a), page 1, is a gain, enter amount here .....	
5. Distributable net income (line 3 minus line 4) .....	

**Schedule H.—COMPUTATION OF DISTRIBUTIONS DEDUCTION (See Instruction 40)**

1. Total of columns 3 and 4 of Schedule C .....	
2. Enter the total of column 10, Schedule C .....	
3. Balance (line 1 minus line 2) .....	
4. Enter distributable net income (line 5, Schedule G) .....	
5. Enter the total of lines 2(a) and 2(b) of Schedule G .....	
6. Balance (line 4 minus line 5) .....	
7. Distributions deduction. (Enter here and on line 18, page 1, the lesser of line 3 or line 6 above) .....	

During the taxable year did you make an accumulation distribution as defined in Sec. 665(b)? See General Instruction Q.

☐ Yes ☐ No. If "Yes," attach Schedule J (Form 1041).

# Instructions For Form 1041-1960

## U.S. FIDUCIARY INCOME TAX RETURN

### GENERAL INSTRUCTIONS

(References are to the Internal Revenue Code of 1954, unless otherwise noted)

**A. Who must use Form 1041.**—Every fiduciary (except a receiver appointed by authority of law in possession of only a part of the property of an individual), or at least one of joint fiduciaries, must make an income tax return on Form 1041 for:

(1) Every estate for which he acts, if (a) the gross income of such estate for the taxable year is \$600 or over, or (b) any beneficiary is a nonresident alien;

(2) Every trust for which he acts, if (a) the trust has any taxable income for the taxable year, or (b) the gross income is \$600 or over, regardless of the amount of taxable income, or (c) any beneficiary is a nonresident alien.

**B. Other returns to be filed by fiduciaries.**—(1) *Returns for decedents.*—An executor or administrator must make a return on Form 1040, Form 1040A, or Form 1040W for the last taxable year of the decedent, if the gross income of the decedent to the date of his death was \$600 or more (\$1,200 or more if the decedent was 65 years of age or older). *Note:* Expenses for medical care of the decedent, paid out of his estate within one year from the date of his death, shall be treated as paid by the decedent at the time the expenses were incurred, for purposes of determining the decedent's income tax liability. Such a deduction is not permitted if the amount so paid is allowable in computing the net estate of the decedent for estate tax purposes under section 2053, unless the statement and waiver referred to in specific instruction 15 are filed.

(2) *Returns for nonresident alien beneficiaries.*—A citizen or resident fiduciary who pays, credits, or is required to distribute any amount taxable to a beneficiary who is a nonresident alien shall make a return, and pay the tax due, on the form indicated below:

*United States business.*—Form 1040B for a nonresident alien engaged in trade or business within the United States at any time within the taxable year.

*No United States business.*—Form 1040NB if (a) such beneficiary has, for the taxable year, not more than \$15,400 gross income described in section 871 (a), and if (b) the entire amount of the tax on such income has not been withheld at the source. Form 1040NB-a for any such beneficiary who has, for the taxable year, more than \$15,400 gross income described in section 871 (b).

If the nonresident alien beneficiary appoints a person in the United States to act as his agent for the purpose of filing income tax returns, the fiduciary shall be relieved from the necessity of filing Form 1040B, Form 1040NB, or Form 1040NB-a, as the case may be. In such case the fiduciary shall attach to his Form 1041 (see A, above) a copy of the notice of appointment of such agent.

A fiduciary is also required to file Form 1042 in connection with income tax to be paid at source on certain payments to nonresident aliens, etc. See instructions on such form.

(3) *Returns for other persons.*—A fiduciary, including the guardian of a minor and the guardian or committee of an insane person, who has charge of the income of an individual (except a receiver appointed by authority of law in possession of only a part of the property of an individual), must make a return of income on Form 1040, Form 1040A, or Form 1040W if a return is required for such individual.

**C. Period to be covered by return.**—Returns shall be filed for the calendar year 1960 or other taxable years beginning in 1960. For the procedure to follow in changing an established accounting period, see the District Director of Internal Revenue.

**D. When and where Form 1041 must be filed.**—Returns must be filed, on or before the 15th day of the 4th month following the close of the taxable year of the estate or trust, with the District Director of Internal Revenue for the district in which the fiduciary resides or has his principal place of business. If the fiduciary has no legal residence or place of business in the United States, the return should be filed with the Director of International Operations, Internal Revenue Service, Washington 25, D.C.

**E. Signature and verification.**—The return must be signed by the individual fiduciary, or by the authorized officer of the organization receiving or having custody or control and management of the income of the estate or trust.

The return must also be signed by the person, or in the name of the firm or corporation preparing the fiduciary's return for compensation. This verification is not required if the return is prepared by a regular full-time employee of the fiduciary.

**F. When and to whom the tax must be paid.**—The tax of a trust must be paid in full when the return is filed. The tax

of an estate must be paid in full when the return is filed or in four equal installments on or before the 15th day of the 4th, 7th, 10th, and 13th months following the close of the taxable year. If any installment is not paid on or before the date fixed for payment, the whole amount of tax unpaid shall be paid upon notice and demand by the district director.

The tax may be paid in cash or by check or money order drawn to the order of "Internal Revenue Service".

**G. Penalties.**—Severe penalties are provided by law for failure to file a required return, for filing late, and for filing a false or fraudulent return.

**H. Copy of governing instrument and fiduciary's declaration.**—If the gross income of the estate or trust is \$5,000 or over, a copy of the will or trust instrument, sworn to by the fiduciary as a true and complete copy, must be filed with the return of the estate or trust.

The fiduciary shall attach to the return a statement expressing his opinion (indicating the relevant provisions of the governing instrument upon which he relies) as to the extent to which the income of the estate or trust is taxable to the estate or trust, to the beneficiaries, or to the grantor or a person other than the grantor. In making such determination, the fiduciary shall give particular attention to sections 671 through 678 which relate (a) to taxation of the income of a trust to the grantor because of his retention or possession of (i) a reversionary interest, (ii) a power to revoke or to control beneficial enjoyment, (iii) administrative powers, or (iv) the right to income, and (b) to taxation of the income of a trust to a person other than the grantor because of the possession of such power over the trust as would constitute such a person the substantial owner of all or a portion of the trust.

If a copy of the governing instrument and a statement of the fiduciary have once been filed with a return, they need not again be filed, provided subsequent returns contain a statement showing when and where such documents were filed. However, if the instrument is amended in any way after a copy has been filed, a copy of the amendment must be filed with the return for the taxable year in which the amendment is made. A statement must also be filed by the fiduciary indicating the effect, if any, in his opinion, of such amendment on the extent to which the income of the trust is taxable to the trust, the beneficiaries, or to the grantor or a person other than the grantor.

**I. Accounting methods.**—Taxable income shall be computed in accordance with the method of accounting used in computing income as reflected by books and records. In all cases the method adopted should clearly reflect taxable income. The basic methods of accounting are the "cash receipts and disbursements method" and the "accrual method," but section 446 permits the use of other methods in accordance with regulations. If a taxpayer is engaged in more than one trade or business, it is permissible to use a different method of accounting for each. In most cases, consent of the Commissioner must be obtained before changing the method of accounting used in computing taxable income. For information, consult regulations or the District Director of Internal Revenue.

**Rounding off to whole-dollar amounts.**—If you wish, the money items on your return and accompanying schedules required by such return may be shown as whole-dollar amounts. This means that you eliminate any amount less than 50 cents, and increase any amount from 50 cents through 99 cents to the next higher dollar. Your choice as to whether or not you round off to whole dollar amounts may not be changed after the due date for filing your return.

**J. Income in respect of decedents.**—Section 691 provides for the inclusion, when received, in gross income of an estate or trust of amounts of gross income which, although attributable to the decedent, were not properly includible in his return for any period up to the date of his death. This includes income from installment obligations. The same section allows deductions for business expenses, interest, taxes, depletion, etc., and foreign tax credits to the estate or other person receiving the property to which the deduction or credit pertains.

Federal estate tax previously paid, which was attributable to the inclusion in a decedent's gross estate of the right to receive items of income, treated as income in respect of a decedent and includible in gross income on the fiduciary return, is allowable as a deduction either to the fiduciary or to the beneficiaries, depending on whether or not such income is paid, credited, or required to be distributed. The fiduciary is entitled to deduct

Instructions 1041 (1960)

## PAGE 2

only the portion of the estate tax attributable to such income, which was not (during the taxable year in which received) paid, credited, or required to be distributed to a beneficiary. See Regulations under section 691 for further information as to the computation of the deduction. The amount allowable to the fiduciary should be deducted on line 20, page 1 of the return. Any deductions in this connection to which beneficiaries are entitled should be shown in a statement attached to the return or, if one of columns 11, 12, or 13 of Schedule C is not used for its indicated purpose, it may be modified to be used for showing this deduction.

**K. Items exempt from tax.**—Certain items of income are exempt from tax. Some of these are as follows:

(1) *Interest on governmental obligations:*

(a) *Entirely exempt.*—The interest on (1) obligations of a State, or a possession of the United States, or any political subdivision of the foregoing, or of the District of Columbia; (2) obligations of the United States issued on or before September 1, 1917; (3) all postal savings bonds; (4) any aggregate not exceeding \$5,000 principal amount of Treasury bonds issued prior to March 1, 1941.

(b) *Partially exempt.*—On certain United States securities issued prior to March 1, 1941, the interest was exempt from the normal tax by the acts authorizing their issuance. A tax credit in an equivalent amount is now allowed. See specific instruction 30.

(2) *Proceeds of insurance policies.*—In general, a lump sum payable at the death of the insured under a life insurance policy is excludable from the gross income of the recipient. When, however, the beneficiary of a life insurance contract leaves a sum on deposit with the insurer, and receives interest on it, the interest is includible in its entirety in such beneficiary's gross income. However, see sections 72 and 101 relative to exclusions from income when a beneficiary receives, through an option or otherwise, installment payments after the death of the insured.

(3) *Miscellaneous items wholly exempt from tax:*

(a) Gifts (not received as consideration for service rendered) and money or property acquired by bequest, devise, or inheritance (but the income derived therefrom is taxable);

(b) Income, other than rent, derived by a lessor of real property upon the termination of a lease, representing the value of such property attributable to buildings erected or other improvements made by the lessee;

(c) Income attributable to the recovery during the taxable year of a bad debt, prior tax, or delinquency amount, to the extent that such bad debt, tax, or delinquency amount did not operate to reduce the income tax liability of the taxpayer for any prior year with respect to such debt, tax, or amount; and

(d) Certain death benefits received from a decedent's employer. (See section 101 (b).)

(4) *Certain dividends.*—See specific instruction 19.

**L. Depreciation and depletion, and amortization of emergency facilities.**—For instructions with respect to depreciation and depletion, see specific instruction 34. For instructions with respect to amortization deductions, see specific instruction 15.

**M. Information at source.**—Every estate or trust engaged in a trade or business and making payment in the course of such trade or business to another person of rent, salaries, wages, premiums, annuities, compensations, remunerations, emoluments or other fixed or determinable gains, profits and income of \$600 or more in any taxable year must make a return on Forms 1096 and 1099. If a portion of such salary or wage payments was reported on a Withholding Statement (Form W-2, Copy A), only the remainder must be reported on Form 1099.

**N. Unused loss carryovers and excess deductions on termination.**—On final termination of an estate or trust there are certain types of deductions which may be passed on to beneficiaries. If a net operating loss carryover under section 172, or a capital loss carryover under section 1212, would be allowable in a subsequent year but for the fact that the estate or trust has terminated, such carryover is allowable to the beneficiaries succeeding to the property of the estate or trust. If, for its final taxable year, the estate or trust is entitled to deductions (other than deductions for personal exemption, and charitable deductions) in excess of its gross income, the excess deductions are allowable to such beneficiaries. See Regulations under section 642 relative to methods of computing these deductions and the limitations thereon. If beneficiaries of an estate or trust are entitled to any of these deductions, the fiduciary should attach to the return a schedule showing the computation of each type of deduction and the allocation thereof to beneficiaries.

**O. Income taxable to the grantor or substantial owner.**—If any part of the income of the trust is taxable to the grantor under any of sections 673 through 677, or is taxable to another person under section 678, such part should not be reported on Form 1041, but such income and the deductions and credits applicable thereto should be shown in a separate statement to be attached to Form 1041.

**P. Simple and complex trusts.**—If the terms of the governing instrument of a trust require that all of its income (determined under the governing instrument and local law) be distributed currently and do not provide that any amounts may be paid, permanently set aside, or used in the taxable year for the charitable purposes specified in section 642 (c), such a trust may qualify as a "simple" trust under section 651 (a). Such a trust is qualified under section 651 (a) only in those taxable years of the trust in which it does not distribute to a beneficiary amounts other than amounts of income (determined under the governing instrument and local law) required to be distributed currently. Section 651 (a) is not applicable to estates.

Any trust which does not qualify for the taxable year under section 651 (a) is treated as a "complex" trust under section 661 (a). All estates are treated under section 661 (a) in the same manner as "complex" trusts.

**Q. Treatment of excess distributions by complex trusts.**—Distributions by a complex trust in excess of its distributable net income for the current taxable year will be "thrown back" to each of the five preceding years in inverse order and will be taxed to the beneficiaries to the extent that the distributable net income of those years was not, in fact, paid, credited or required to be distributed. This throwback provision applies only to accumulations of income in taxable years beginning after December 31, 1953. It does not apply to estates or generally to simple trusts. An accumulation distribution of a trust for any taxable year is the amount (but only if more than \$2,000) by which any amounts properly paid, credited, or required to be distributed for such taxable year exceed distributable net income reduced by any amount of income for such taxable year required to be distributed currently (including any amount required to be distributed, such as an annuity, which may be paid out of income or corpus to the extent such amount is paid out of income for such taxable year). In determining the excess of distributions over distributable net income for any taxable year (less the amounts of income required to be currently distributed) the following items are not to be considered a part of such excess: (1) amounts paid, credited, or required to be distributed to a beneficiary as income accumulated before the birth of such beneficiary or before such beneficiary attains the age of 21; (2) amounts properly paid or credited to a beneficiary to meet the emergency needs of such beneficiary; (3) amounts properly paid or credited to a beneficiary upon such beneficiary's attaining a specified age or ages if—

(A) the total number of such distributions cannot exceed 4 with respect to such beneficiary, (B) the period between each such distribution to such beneficiary is 4 years or more, and (C) as of January 1, 1954, such distributions are required by the specific terms of the governing instrument; and (4) amounts properly paid or credited to a beneficiary as a final distribution of the trust if such final distribution is made more than 9 years after the date of the last transfer to such trust.

Report any accumulation distribution for the taxable year in separate Schedule J (Form 1041).

## HOW TO FILL IN FORM 1041

See General Instruction "P" for Definitions of Simple Trusts and Complex Trusts

The specific instructions that follow this section explain how all trusts and estates should fill in the form. However, since page 4 of the return is necessary only for complex trusts, the instructions relating to the schedules and items on that page may be disregarded by simple trusts. Generally the same is also true as to page 3 in the case of simple trusts reporting no capital gains or losses.

**Special Rule for Simple Trusts.**—An exception to the instructions in this section and in the Specific Instructions applies in the case of a simple trust receiving extraordinary dividends or taxable stock dividends, or both, which the trustee, acting in good faith, does not pay or credit to any beneficiary because of his determination that they are allocable to corpus under the terms of the governing instrument and local law. The law provides that such items shall be excluded from distributable net income. If line 1, page 1 of the return includes any dividends so treated, they should be excluded from the amount on line 18 and from Schedule C and an explanatory statement should be attached to the return.

**Simple trusts may use the following-described short-form method of completing their returns****Simple Trust Without Capital Gains (or Losses)**

(a) *Reporting Income and Deductions.*—Fill in lines 1 through 17 in accordance with specific instructions.

(b) *Determining taxable income and tax of fiduciary.*—

If the amount shown on line 17 is not more than the amount of income required to be distributed currently (less the total amount shown in column 10, Schedule C) enter on line 18 the amount shown on line 17 and enter zero on line 24. Lines 25 through 34 need not be completed.

If the amount shown on line 17 exceeds the amount of income required to be distributed currently less nontaxable income, enter on line 18 the amount of income required to be distributed currently (less the total amount shown in column 10, Schedule C) and complete the remainder of page 1.

(c) *Beneficiaries' shares of income and credits* (Schedule C).—In general.—The entries in columns 5 through 7 will show both the amount and the character of the income of the estate or trust which the beneficiaries must include in their gross income. Those inclusions in the gross income of beneficiaries which are on account of amounts of ordinary income not subject to special treatment are to be reflected in column 7. Those which are on account of domestic dividends qualifying for credit are to be reflected in column 5. Those on account of partially tax-exempt interest are to be reflected in column 6. Because the beneficiary of an estate or trust cannot generally claim losses or deductions of the estate or trust, no negative amounts may appear in columns 5 through 10.

● *Step One—Determining gross amounts.*—Segregate the gross income items shown on page 1 (lines 1 through 9) into groups according to the headings of columns 5, 6, and 7.

● *Step Two—Adjusting gross amounts by deductions.*—Reduce each gross amount determined under step one:

(i) By items of deductions shown on page 1 (line 16) directly attributable to each gross amount.

(ii) By deductions shown on page 1 (line 16) which have not been allocated under (i), above, and any negative amounts shown on page 1 (lines 1 through 9). These amounts may be allocated to the gross amount for any column.

If the reductions made in steps (i) and (ii) produce a negative amount for any column, such amount shall be allocated to the gross amounts for the other columns according to the rule stated in (ii) above.

● *Step Three—Amounts to be entered in each column.*—Enter the net amounts determined in step two as the totals of the appropriate columns. Also enter in column 10 nontaxable income required to be distributed less expense allocated thereto and which is not allowable as a deduction on page 1 of the return. (See specific instruction 15.) The total of columns 5 through 7 should equal the amount shown on line 17, page 1, except as noted above in special rule. The total amount in each of columns 5, 6, and 7 must then be apportioned to the beneficiaries in the same ratios that the amount assigned in column 3 to each beneficiary bears to the total of column 3. However, if the terms of the governing instrument, or local law, provide that the various classes of income are to be distributed in some other manner, the terms of the governing instrument, or of local law, are to be followed, but such provisions in a trust instrument must have an economic effect independent of income tax consequences.

If the total amount of column 3 is less than the total of columns 5, 6, 7, and 10 (e. g., where a portion of the return from wasting property is deemed principal under local law), the total amounts to be shown in columns 5, 6, 7, and 10 shall be appropriately reduced so that the sum of such amounts is the same as the total of column 3.

**Simple Trust With Capital Gains (or Losses)**

The short-form method of completing the return may be used by a simple trust having capital gains (or losses). However, the capital gains and losses must be reported in Schedule D, page 3 of the return, and the following additional instructions must be taken into account:

(i) If capital gains are allocable to corpus (and are not paid, credited, or required to be distributed to any beneficiary during the taxable year) enter on line 18 the sum of the totals of columns 5, 6, and 7 of Schedule C, as computed above.

(ii) If capital gains are allocable to income, enter on line 18 the sum of the totals of columns 5 through 9 of Schedule C, computed in accordance with the principles above.

(iii) If line 8 (a) shows a loss, such loss cannot be carried forward to Schedule C. Enter on line 18 the sum of the totals of columns 5, 6, and 7 of Schedule C, as computed above.

(iv) If line 8 (b) shows a loss such loss shall be treated as a deduction. See Step 2, above.

For treatment of capital gains dividends and undistributed capital gains of regulated investment companies see page 7.

**SPECIFIC INSTRUCTIONS****PAGE 1 OF RETURN**

The following instructions for this page are numbered to correspond with line numbers on return

**Income**

1. **Dividends.**—Enter on line 1 the total (before dividend exclusion) of all taxable dividends.

So-called "dividends" from the following corporations are considered interest for Federal income tax purposes and should be reported as interest on line 2: mutual savings banks, cooperative banks, domestic building and loan associations, domestic savings and loan associations, and Federal savings and loan associations, on deposits or withdrawable accounts; and Federal credit unions.

See specific instruction 9 relative to estates which were shareholders in "electing small business corporations."

For computation of the dividends received credit, see specific instruction 37.

**NOTE.**—The law and regulations provide that an estate or trust may exclude up to \$50 of certain dividend income. However, they also provide (sections 651 and 661) that, if all or part of such dividend income is distributed to beneficiaries, the deduction allowed to the fiduciary for distributions to beneficiaries will be reduced by that part of the exclusion that bears the same ratio thereto that the dividends distributed bears to the total dividends received by the estate or trust. This is accomplished in the return by allowing a net exclusion on line 19 which takes into account both the full exclusion and the adjustment to the deduction for distributions to beneficiaries. See specific instruction 19.

4. **Interest on Government obligations, etc.**—Enter interest on Government obligations, etc., except interest fully exempt from tax. See general instruction K.

A taxpayer on the cash basis may elect, as to all non-interest-bearing obligations issued at a discount and redeemable at fixed amounts increasing at stated intervals (for example, United States savings bonds), to include the increase in re-

demption price applicable to the current year. For the year of election, the total increase in redemption price of such obligations occurring between the date of acquisition and the end of the year must be included. A taxpayer so electing shall report such income as interest on line 2, 3, or 4 (whichever is applicable), and attach a statement listing the obligations owned and the computation of accrued income. An election exercised in the current year or in a prior year is binding for all subsequent years.

5. **Income from partnerships and other fiduciaries.**—The estate's or trust's share of income of the following classes from a partnership (including a syndicate, pool, etc., not taxable as a corporation) and from another fiduciary should be entered on the appropriate lines:

Dividends,  
Interest on tax-free covenant bonds,  
Partially tax-exempt interest, and  
Gains and losses from sale or exchange of capital assets and other property.

The share of all other income or allowable losses from partnerships and other fiduciaries should be entered on line 5.

6. **Rents and royalties.**—Enter the gross amount of rents and royalties received or accrued. Any deductions claimed for interest, taxes, depreciation or depletion, and repairs should be included on lines 11, 12, 13, and 15, respectively.

7. **Profit (or loss) from trade or business.**—If the estate or trust was engaged in a trade or business during the taxable year, there shall be attached to the return a statement showing the nature of the trade or business, gross profit, deductions, and net income. Enter the gross profit from the business on line 7, and items of other income on other appropriate lines on page 1, according to the character of such income.

## PAGE 4

The total deductible expenses, other than depreciation, depletion, and charitable contributions shall be included in the amount on line 15, page 1. See specific instructions 34 and 38 with respect to deductions for charitable contributions, depreciation, and depletion.

**8. Sales and exchanges of property.**—Gains and losses from the sale or exchange of property must be reported in Schedule D, and the amounts from lines 10 and 19 of Schedule D carried to lines 8(a) and 8(b), respectively, on page 1 of Form 1041. See specific instruction 36.

**9. Other income.**—If the estate or trust had any taxable income, space for reporting of which is not provided elsewhere on page 1, enter it on line 9, page 1, and show the nature of such income, attaching a separate sheet if necessary for that purpose.

**Shareholders of "Small Business Corporations."**—An estate which is a shareholder of a "small business corporation" which qualifies to have its undistributed taxable income taxed directly to its shareholders (rather than to the corporation) should report its share of both the distributed and undistributed taxable income of the corporation as ordinary income on line 9, page 1, of Form 1041, except that portion which is reportable, as a long-term capital gain, in Schedule D. Neither type of income is eligible for the dividend received credit or the dividend exclusion.

## Deductions

**11. Interest.**—Enter all interest paid or accrued, other than on business indebtedness (which should be treated according to specific instruction 7). Do not include interest on indebtedness incurred or continued to purchase or carry obligations which yield interest wholly exempt from tax, except such obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer. Deductions on account of interest should be itemized and explained in Schedule A on page 2 of the return. As to disallowance of unpaid interest due related persons, see section 267.

**12. Taxes.**—Enter on page 1 and explain in Schedule A deductible taxes paid or accrued during the taxable year by the estate or trust. In general, non-Federal taxes are deductible; Federal import duties, and Federal excise and stamp taxes are deductible only if paid or incurred in carrying on a trade or business or in the production or collection of income or in the management, conservation or maintenance of property held for the production of income. However, if they are deductible as a business expense, such taxes and other taxes on property used in the trade or business are to be treated in accordance with specific instruction 7. The following taxes are not deductible: (i) generally, taxes assessed against local benefits of a kind tending to increase the value of the property assessed; (ii) Federal income taxes; (iii) estate, inheritance, succession, or gift taxes, except as noted in the next paragraph relative to Federal estate taxes; (iv) taxes imposed upon the interest of an estate or trust as a shareholder of a corporation which are paid by the corporation without reimbursement from the estate or trust; and (v) any portion of income, war profits or excess profits taxes paid or accrued to a foreign country or United States possession if any credit is claimed on line 27, page 1.

Section 691 provides that a taxpayer required to include in gross income any amount in respect of a decedent may deduct that portion of the Federal estate tax on the decedent's estate which is attributable to the inclusion in the decedent's estate of the right to receive such amount. If an estate or trust receives income in respect of a decedent which is paid, credited, or required to be distributed to a beneficiary, see section 691 (c) (1) (B).

**13. Fiduciary's portion of depreciation and depletion.**—See specific instruction 34.

**14. Charitable deduction.**—See specific instruction 38.

**15. Other deductions authorized by law.**—Enter the total of any authorized deductions for which no other space is provided on page 1, and explain in Schedule A. Examples of such deductions are:

**Nontrade or nonbusiness expenses.**—Include nontrade or nonbusiness expenses incurred either (a) for the production or collection of taxable income, (b) for the management, conservation, or maintenance of property held for the production of taxable income, or (c) in connection with the determination, collection, or refund of any tax. Losses on worthless bonds and similar obligations, and nonbusiness bad debts should be included in Schedule D as losses on capital assets.

**Deductions which may be allowable for estate tax purposes.**—Sections 2053 and 2054 (relating to deductions for estate tax purposes) provide for the deduction from gross estate of certain

expenses and losses which are also deductible in computing the taxable income of the estate. No such deduction shall be allowed in computing the taxable income of an estate unless there is filed for association with the return in which the items are claimed as deductions, a statement in duplicate to the effect that the items have not been allowed as deductions from the gross estate of the decedent under the applicable Federal estate tax law and that all rights to have such items allowed at any time as deductions under the applicable Federal estate tax law are waived. Clearly identify any such items in the statement and waiver. This paragraph shall not apply with respect to deductions allowed under section 691, relating to income in respect of a decedent.

**Bond premium.**—Section 171 provides for amortization of bond premium. In the case of fully taxable or partially tax-exempt bonds (see General Instruction K (1)) the amortization of premium is elective, and the election may be made with respect to either class, or both, held by the taxpayer. For estates and trusts the election may be made only by the fiduciary. On tax-exempt bonds such amortization is mandatory, but no deduction from income is allowable.

On fully taxable bonds acquired after December 31, 1957, the premium must be amortized to maturity or to the earliest call date, whichever results in the smaller amount of amortization for the period to the earliest call date. On fully taxable bonds acquired before January 1, 1958, but after January 22, 1954, if they were issued after January 22, 1951, and have a call date not more than 3 years after the date of issue, the premium must be amortized to maturity. On other bonds the premium may be amortized to maturity, or to the date on which first callable. Attach a statement showing computation of deduction.

The basis of tax-exempt bonds must be reduced by amortization of premium. In the case of fully taxable and partially tax-exempt bonds, the basis must be reduced if an election has been made to amortize. Also, the basis for credit for partially tax-exempt interest (see instruction 31) is reduced by the amortization for the current year.

**Nonbusiness casualty losses.**—The amount of loss to be deducted is measured by the fair market value of the property just before the casualty less its fair market value immediately after the casualty (but not more than the cost or adjusted basis of the property), reduced by any insurance or compensation received. Explain in Schedule A.

**Net operating loss deduction.**—There shall also be included in the amount on line 15 the net operating loss allowed by section 172. Every taxpayer claiming a net operating loss deduction under section 172 shall file with the return a detailed statement setting forth the amount of the deduction claimed and all pertinent facts relative thereto, including a detailed schedule showing the computation thereof.

**Amortization of emergency facilities.**—If the taxpayer elects the deduction with respect to accelerated amortization of the adjusted basis of (a) any emergency facility with respect to which the Government has issued a certificate of necessity, or (b) a grain storage facility, such deduction should be included in the amount on line 15, page 1, and a statement of the pertinent facts should be filed with the election. See sections 168 and 169.

**Unallowable deductions.**—No deductions shall be allowed (a) for expenses which are allocable to one or more classes of income, etc., under section 212 (other than interest income), wholly exempt from tax, or (b) for any amount relating to expenses for production of income which is allocable to interest income wholly exempt from tax. For the treatment of interest expense attributable to tax-exempt income, see specific instruction 11. Relative to the determination of the amount of expense attributable to tax-exempt income, see specific instruction 39.

As to disallowance of unpaid expenses due related persons, see section 267.

**18. Deduction for distribution to beneficiaries.**—See specific instruction 35.

**19. Dividend exclusion.**—There should be entered as an exclusion the lesser of (i) the first \$50 (or less) of dividends received from domestic corporations during the taxable year, or (ii) the amount of (i) reduced by an amount which bears the same ratio thereto that the total dividends allocated to beneficiaries in column 5, Schedule C, bears to the amount on line 1, page 1 of Form 1041. See section 116 and specific instruction 1.

This exclusion does not apply to dividends received from:  
(a) China Trade Act corporations;



(b) So-called exempt organizations (charitable, fraternal, etc.) and farmers' cooperative organizations;

(c) Regulated investment companies, except to the extent that such dividends are designated by the company as dividends for these purposes; or

(d) Corporations to which section 931 (relating to income from sources within possessions of the United States) applies.

20. Federal estate tax.—See General Instruction J.

22. Deduction for personal exemption.—An estate is allowed a deduction of \$600. A trust which, under its governing instrument, is required to distribute all of its income currently, is allowed a deduction of \$300; all other trusts are allowed a deduction of \$100.

27. Income and profits taxes paid to a foreign country or United States possession.—If, in accordance with section 901, a credit is claimed for income, war profits, or excess profits taxes paid to a foreign country or to a possession of the United States, submit Form 1116 with the return. The allowable credit is equal to the total credit shown on Form 1116 minus the proportionate share of the credit allocable to the beneficiaries (total, column 12, Schedule C).

29. Dividends received credit.—See specific instruction 37.

30. Fiduciary's credit for partially tax-exempt interest.—An estate or trust is allowed a credit against tax for partially tax-exempt interest. The credit allowed to the estate or trust is equal to 3 percent of the partially tax-exempt interest received, such interest first being reduced by (i) the amortized bond premium with respect to the bonds producing the interest described above which is claimed as a deduction for the taxable year, and (ii) the total partially tax-exempt interest includible in the gross income of beneficiaries (total of column 6, Schedule C). However, the credit allowed to the fiduciary may not exceed whichever of the following is the smallest: (i) the amount of the tax on line 25 or line 26, reduced by the sum of the credits allowed

for foreign taxes (line 27) and for dividends received (line 29); or (ii) 3 percent of the taxable income for the taxable year (line 24).

31. See specific instruction 36.

32. Enter such items as tax paid on a tentative return and withholding taxes on wages and salaries of a decedent which are received by a fiduciary, and attach an explanation to the return.

25. Tax rate schedule.—The amount of the tax shall be determined in accordance with the following rate schedule:

If line 24, page 1, is: Enter as line 25, page 1.

Not over \$2,000 20% of the amount on line 24

Over But not over—

\$2,000	\$4,000	-----	\$400, plus 22% of excess over \$2,000
\$4,000	\$6,000	-----	\$840, plus 26% of excess over \$4,000
\$6,000	\$8,000	-----	\$1,360, plus 30% of excess over \$6,000
\$8,000	\$10,000	-----	\$1,960, plus 34% of excess over \$8,000
\$10,000	\$12,000	-----	\$2,640, plus 38% of excess over \$10,000
\$12,000	\$14,000	-----	\$3,400, plus 43% of excess over \$12,000
\$14,000	\$16,000	-----	\$4,260, plus 47% of excess over \$14,000
\$16,000	\$18,000	-----	\$5,200, plus 50% of excess over \$16,000
\$18,000	\$20,000	-----	\$6,200, plus 53% of excess over \$18,000
\$20,000	\$22,000	-----	\$7,260, plus 56% of excess over \$20,000
\$22,000	\$26,000	-----	\$8,880, plus 59% of excess over \$22,000
\$26,000	\$32,000	-----	\$10,740, plus 62% of excess over \$26,000
\$32,000	\$38,000	-----	\$14,460, plus 65% of excess over \$32,000
\$38,000	\$44,000	-----	\$18,360, plus 69% of excess over \$38,000
\$44,000	\$50,000	-----	\$22,500, plus 72% of excess over \$44,000
\$50,000	\$60,000	-----	\$26,820, plus 75% of excess over \$50,000
\$60,000	\$70,000	-----	\$34,320, plus 78% of excess over \$60,000
\$70,000	\$80,000	-----	\$42,120, plus 81% of excess over \$70,000
\$80,000	\$90,000	-----	\$50,220, plus 84% of excess over \$80,000
\$90,000	\$100,000	-----	\$58,620, plus 87% of excess over \$90,000
\$100,000	\$150,000	-----	\$67,320, plus 89% of excess over \$100,000
\$150,000	\$200,000	-----	\$111,820, plus 90% of excess over \$150,000
\$200,000		-----	\$156,820, plus 91% of excess over \$200,000

## PAGE 2 OF RETURN

33. Schedule A—Explanation of deductions.—Itemize in Schedule A the deductions for interest and taxes, and other deductions claimed on lines 11, 12, and 15, page 1. If the space provided on the form is insufficient, attach a separate schedule.

34. Schedule B—Deduction for depreciation.—This schedule relates to the deduction for depreciation under section 167. If a deduction for depletion is claimed (see sections 611 through 614), attach a statement showing details.

*Beneficiaries' and fiduciary's shares of depreciation and depletion deductions.*—An estate or trust is allowed the deductions for depreciation and depletion only to the extent that these deductions are not allocable to beneficiaries.

In the case of a trust, the allowable deduction is to be apportioned between the income beneficiaries and the trustee on the basis of the trust income allocable to each, unless the governing instrument (or local law) requires or permits the trustee to maintain a reserve in any amount. If so, the deduction is first allocated to the trustee to the extent that income is set aside for a reserve, and any part of the deduction in excess of the income set aside for the reserve is apportioned between the income beneficiaries and the trustee on the basis of the trust income (in excess of the income set aside for the reserve) allocable to each. In the case of an estate, the allowable deductions for depreciation and depletion are apportioned between the estate and the heirs, legatees, or devisees on the basis of the income of the estate allocable to each.

Enter in column 13, Schedule C, beneficiaries' shares of depreciation plus depletion shown in separate statement. Enter on line 13, page 1, fiduciary's share of depreciation shown on line 3 of Schedule B plus his share of depletion shown in separate statement.

*Additional first-year depreciation allowance for estates.*—An estate may elect to write off in the year of acquisition by purchase 20 percent of the cost of tangible personal property having an aggregate value of not more than \$10,000. For details which must be furnished in the statement of election, see the regulations under section 179. The additional depreciation is limited to property acquired by the estate after December 31, 1957, with a remaining useful life of 6 years or more. The maximum allowance available to an estate is \$2,000 reduced by any part of the allowance distributed to any beneficiary. A beneficiary does not take into account the amount of any allowance distributed to him by an estate in determining his personal \$10,000 or \$20,000 limitation.

35. Schedule C—Beneficiaries' shares of income and credits.—Schedule C indicates distribution of income to the beneficiaries and also their allocable shares of credits for tax paid at the source on tax-free covenant bond interest, and for taxes paid to a foreign country or U. S. possession. Enter in columns 1 and 2 the name and address of each beneficiary to whom any amount is paid, credited, or required to be distributed in the taxable year of the estate or trust and, if it is known that the beneficiary files his return in an internal revenue district other than that indicated by his address, specify the district.

### Distributions (Columns 3 and 4)

*Amounts to be included.*—In column 3 enter the amount of income of the estate or trust required to be distributed currently to each beneficiary, whether distributed or not. For the purpose of determining what amounts are to be included in column 3, the question of what are items of income and the question of whether an amount is required to be distributed currently are to be determined under the governing instrument and applicable local law. If the governing instrument requires that stated amounts be paid to a beneficiary and further provides that such amounts may be paid either out of income or out of corpus, such amounts are to be included in column 3 to the extent they are actually paid out of income of the current year.

Except as noted in the two succeeding paragraphs, enter in column 4 other amounts actually paid, credited, or required to be distributed to beneficiaries in the taxable year, whether from income (current or accumulated) or from corpus. Neither column 3 nor column 4 should include any amounts which were reported in Schedule C of a prior year return because credited or required to be distributed in such prior year.

*Amounts not included.*—Do not include, in either column 3 or column 4, any amount which, under the terms of the governing instrument, is properly paid or credited as a gift or bequest of a specific sum of money or of specific property. To qualify as a gift or bequest excluded from columns 3 and 4, a sum must be paid all at once or in not more than three installments. Furthermore, an amount which can be paid or credited only from the income of the estate or trust is not considered a gift or bequest of a specific sum of money. See section 663 (a) (1). Do not include in column 3 or column 4 any amount paid or permanently set aside for the purposes described in section 642 (c) or otherwise qualifying for the charitable deduction. See section 663 (a) (2).

*Elective 65-day rule.*—The fiduciaries of certain trusts cre-



## PAGE 6

ated before January 1, 1954, who have elected to treat distributions within the first 65 days of the taxable year of the trust as amounts which were paid or credited on the last day of the preceding taxable year must continue such treatment. See section 663 (b).

#### Character of Distributions (Columns 5 through 10)

The following instructions as to allocation of various classes of income apply in the absence of the allocation of different classes of income under the specific terms of the governing instrument or of local law. See "Step Three," page 3.

**In general.**—The entries in columns 5 through 10, like those of the simple trust, will show both the amount and the character of the income of the estate or trust which the beneficiaries must include in their gross income. The differences in the procedure for completing Schedule C in the case of the complex trust result from two basic factors: (1) all the income has not been distributed, and (2) a charitable or other contribution may have been made for which a deduction under section 642 (c) is allowable.

**Determining the share of each beneficiary.**—Computations in accordance with the following instructions will produce the amounts to be shown as the total of each of the columns 5 through 10, Schedule C. Each such total except that in column 10 must be apportioned among the several beneficiaries of the estate or trust.

(i) That part of the total in each column which represents amounts shown in column 3 (income required to be distributed currently) must be apportioned among the same beneficiaries to whom are assigned the amounts in column 3 and in the same ratio that the amount assigned to each beneficiary in column 3 bears to the total of column 3.

(ii) That part of the total in each column which represents amounts shown in column 4 (other amounts paid, credited, or required to be distributed) must be apportioned among the same beneficiaries to whom are assigned the amounts in column 4 and in the same ratio that the amount assigned to each beneficiary in column 4 bears to the total of column 4.

For purposes of the computation above, the totals shown in columns 5 through 10 are deemed first to be proportionate distributions on account of the total amount in column 3. If the total of columns 5 through 10 is in excess of the total of column 3, then such excess is deemed to be proportionately on account of the total amount in column 4.

In the case of a foreign trust, if column 10 includes foreign income, attach to the return a separate statement showing the amount of such income allocable to each beneficiary.

In the ordinary case, the beneficiaries must include in gross income the total distributions (the totals of columns 3 and 4) or the distributable net income of the estate or trust, whichever is less, reduced in either case by the amount of tax-exempt income shown in column 10, Schedule C. See, however, the directions below with respect to current income beneficiaries of an estate or trust claiming a charitable deduction.

The different procedures are set forth below:

#### I. Estates and Complex Trusts Not Claiming Charitable Deductions

(A) *If the Distributable Net Income Is Not More Than the Sum of the Distributions* (Columns 3 and 4 of this Schedule).

In this case, the instructions for determining the beneficiaries' shares of income and credits in the case of a simple trust, set forth on page 3, above, shall be followed. The gross amount for column 8 is the amount of the beneficiaries' share of short-term capital gain as shown on line 8, column 1, Schedule D (reduced, but not below zero, by any loss shown on line 9, column 1, Schedule D). The gross amount for column 9 is the beneficiaries' share of long-term capital gain as shown on line 9, column 1, Schedule D (reduced, but not below zero, by any loss shown on line 8, column 1, Schedule D). The sum of all the adjusted gross amounts for columns 5 through 10 will equal the amount of the distributable net income (line 5, Schedule G).

(B) *If the Distributable Net Income Exceeds Columns 3 and 4 of This Schedule:*

In this case, follow the procedure set forth in (A), but enter as the total of each column an amount which is the same pro-

portion of the sum of the distributions as the adjusted gross amount for such column, as determined above, is of the sum of all such adjusted gross amounts for columns 5 through 10. The total amounts must then be allocated to beneficiaries in accordance with their proportionate interests.

#### II. Estates and Trusts Claiming Charitable Deductions

##### (A) If

(i) the distributable net income (line 5, Schedule G) is equal to or exceeds the total of the amount of income required to be distributed currently (the total of column 3) and

(ii) the charitable deduction claimed includes no amounts paid or permanently set aside from sources other than income (or capital gains allocable to corpus) of the current year (that is, if the amount on line 8, Schedule F, is zero), the following instructions shall be followed: the determination of the totals of columns 5 through 10 generally requires the same type of computation as if no charitable deduction were claimed. However, (i) unless such amounts have already been included there shall be added to the gross amount for column 8 the amount of short-term capital gain included in amounts paid or permanently set aside for charity (line 2 (e), Schedule G), and there shall be added to the gross amount for column 9 the amount of long-term capital gain included in amounts paid or permanently set aside for charity (line 3 (a), Schedule F); and (ii) after the allocation of specific deductions and before the allocation of other deductions the charitable deduction must be allocated among the gross amounts for columns 5 through 9. In the absence of specific provisions in the governing instrument, the part of the charitable deduction to be allocated to the gross amount for each of the columns 5 through 9 is the amount which bears the same proportion to the total charitable deduction (less the amounts shown on line 7 of Schedule F) as the gross amount for such column bears to the total of all the gross amounts for columns 5 through 9.

##### (B) If

(i) the distributable net income is less than the amount of income required to be distributed currently (total of column 3) and

(ii) If the charitable deduction claimed includes no amounts paid or permanently set aside from sources other than income of the current year (that is, if the amount on line 8, Schedule F, is zero), then the estate or trust shall determine the totals of columns 5 through 10 according to the steps described in (A) above, except that: The aggregate amount which is to be allocated to columns 5 through 10 is whichever is the lesser of the following:

(a) The distributable net income (line 5, Schedule G) plus the charitable deduction (line 14, page 1, less the amount shown on line 7 of Schedule F), plus the amounts shown on line 2 of Schedule F, or

(b) The total of column 3 of the schedule.

Accordingly enter as the total of each of columns 5 through 10 of column 3 beneficiaries, an amount which is the same proportion of the aggregate amount so determined as the adjusted gross amount for such column is of the sum of all such adjusted gross amounts for columns 5 through 10.

(C) *Estates and trusts with charitable deductions attributable to other than current year's income.*—In the case of estates and trusts which claim a charitable deduction under section 642 (c) (see specific instruction 38) any portion of which is not attributable to income (or capital gains allocable to corpus) of the current year (line 8, Schedule F), see section 662 (b).

#### Credits (Columns 11 and 12)

Enter in columns 11 and 12, respectively, the amounts of Federal income tax paid at source and of income and profits taxes paid to a foreign country or United States possession which are allocable to each beneficiary. The amount allocable to each beneficiary is that part of the total of each item which is proportional to the amount of the corresponding income item included in the gross income of the beneficiary.

#### Deductions (Column 13)

Enter in column 13 the amount of depreciation or depletion which is allocable to each beneficiary in accordance with specific instruction 34.

#### PAGE 3 OF RETURN

36. **Schedule D.—Gains and losses from sales and exchanges of capital assets and other property.**—These gains and losses generally are taken into account in computing taxable income just as if the trust or estate were an individual. In computing gross income no distinction is made between such gains and losses allocable to income account and those allocable to corpus account.

If the estate or trust had any such gains or losses during the year, it will be necessary to first complete Schedule D in order to determine the amounts to be entered on line 8, page 1 of the return. As to disallowance of losses between related persons, see section 267.

**"Capital assets" defined.**—The term "capital assets" means

property held by the estate or trust (whether or not connected with the trade or business) but does NOT include—

- (a) stock in trade or other property of a kind properly includible in inventory if on hand at the close of the taxable year;
- (b) property held by the taxpayer primarily for sale to customers in the ordinary course of trade or business;
- (c) property used in the trade or business of a character which is subject to the allowance for depreciation provided in section 167;
- (d) real property used in the trade or business of the taxpayer;
- (e) certain government obligations issued on or after March 1, 1941, at a discount, payable without interest and maturing at a fixed date not exceeding one year from date of issue;
- (f) certain copyrights, literary, musical, or artistic compositions, etc.; or
- (g) accounts and notes receivable acquired in the ordinary course of trade or business for services rendered or from the sale of property referred to in (a) or (b) above.

Gains and losses from transactions described in section 1231 (see below) shall be treated as gains and losses from the sale or exchange of capital assets held for more than 6 months if the total of these gains exceeds the total of these losses. If the total of these gains does not exceed the total of these losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets. Thus, in the event of a net gain, all these transactions should be entered in the "long-term capital gains and losses" portion of Schedule D. In the event of a net loss, all these transactions should be entered in the "property other than capital assets" portion of Schedule D, or in other applicable schedules on Form 1041.

Section 1231 deals with gains and losses arising from—

- (a) sale, exchange, or involuntary conversion, of land (including in certain cases unharvested crops sold with the land) and depreciable property if they are used in the trade or business and held for more than 6 months.
- (b) sale, exchange, or involuntary conversion of livestock (but not including poultry) held for draft, breeding, or dairy purposes and held for 1 year or more,
- (c) the cutting of timber or the disposal of timber or coal to which section 631 applies, and
- (d) the involuntary conversion of capital assets held more than 6 months.

See sections 1231 and 631 for specific conditions applicable.

**Basis.**—In determining gain or loss in case of property acquired after February 28, 1913, use cost, except as specially provided. The basis of property acquired by gift after December 31, 1920, is the cost or other basis to the donor in the event of gain, but, in the event of loss, it is the lower of either such donor's basis or the fair market value on date of gift. If a gift tax was paid with respect to property received by gift, see section 1015 (d). Generally the basis of property acquired by inheritance is the fair market value at time of acquisition which usually is the date of death. For special cases involving property acquired from a decedent, see section 1014 (b) (9). In determining GAIN in case of property acquired before March 1, 1913, use the cost or the fair market value as of March 1, 1913, as adjusted, whichever is greater, but in determining LOSS use cost as adjusted.

**Losses on securities becoming worthless.**—If (a) shares of stock or (b) corporate securities with interest coupons or in registered form become worthless during the year, and are capital assets, the loss therefrom shall be considered as from the sale or exchange of capital assets as of the last day of such taxable year.

**Limitation on allowable capital losses.**—If the sum of all the capital losses exceeds the sum of all the capital gains (all such gains and losses to be taken into account at 100 percent), then such capital losses shall be allowed as a deduction only to the extent of (1) current year capital gains plus (2) the smaller of either the taxable income of the current year or \$1,000. For this purpose taxable income is computed without regard to capital gains or losses or the deduction for exemptions. The excess of such allowable losses over the sum of items (1) and (2) above is called "capital loss carryover." It may be carried forward and treated as a short-term capital loss in succeeding years. However, the capital loss carryover of each year should be kept separate, since the law limits the use of such carryover to the five succeeding years. In offsetting your capital gain and income of 1960 by prior year loss carryovers, use any capital loss carryover from 1955 before using any such carryover from 1956 or subsequent years. Any 1955 carryover which cannot be used in

1960 must be excluded in determining total loss carryover to 1961 and subsequent years.

**Collapsible corporations.**—Generally, gain from the sale or exchange of stock in a collapsible corporation is not a capital gain. For exceptions see section 341.

**"Wash sales" losses.**—Losses from the sale or other disposition of stock or securities are not deductible (unless sustained in connection with the taxpayers' trade or business) if, within 30 days before or after the date of sale or other disposition, the taxpayer has acquired (by purchase or by an exchange upon which the entire amount of gain or loss was recognized by law) or has entered into a contract or option to acquire, substantially identical stock or securities.

**Losses in transactions between certain persons.**—No deduction is allowable for losses from sales or exchanges of property directly or indirectly between (a) members of a family, (b) a corporation and an individual (or a fiduciary) owning more than 50 percent of the corporation's stock (liquidations excepted), (c) a grantor and fiduciary of any trust, (d) a fiduciary and a beneficiary of the same trust, (e) a fiduciary and a fiduciary or beneficiary of another trust created by the same grantor; or (f) an individual and a tax-exempt organization controlled by the individual or his family.

**Redemption of stock to pay death taxes.**—Section 303 deals with redemption of stock (to pay death taxes and certain expenses) included in an estate. List and identify such stock in the appropriate section and state the name of the decedent and the District Director's office in which the estate tax return was filed.

**Allocation of capital gains and losses.**—On line 8, enter in column 1 the amount of short-term gain or loss allocable to the beneficiary or beneficiaries. This includes (a) any amount (whether or not paid, credited, or required to be distributed to beneficiaries) which is a short-term capital gain under the Internal Revenue Code but which is an item of trust income under the terms of the governing instrument and local law; and (b) any amount which is a short-term capital gain under the Internal Revenue Code and which is allocable to corpus under the terms of the governing instrument and local law, but which is, nevertheless, paid, credited, or required to be distributed to any beneficiary. However, any capital gains paid, or permanently set aside for the purposes specified in section 642 (c) should be entered in column 2.

Include on line 8, column 1, only those short-term capital losses which are taken into account in determining the amount of gain from the sale or exchange of capital assets which is paid, credited, or required to be distributed to any beneficiary during the taxable year. Enter in column 2 the amount of the short-term gain or loss allocable to the fiduciary. The amount in column 3 should be the same as the amount shown on line 4.

The long-term gain or loss is treated on line 9 just as short-term gain or loss is treated on line 8.

**Fiduciary's capital gains deduction.**—Section 1202 provides a special rule for the deduction for long-term capital gains of an estate or trust. The deduction is computed by excluding that portion of the gains from sales or exchanges of capital assets which is includible in the income of the beneficiaries. Lines 11 (a) through 11 (e) provide for the computation of long-term capital gains allocable to the fiduciary for the purpose of computing this deduction.

**Capital gains dividends and undistributed capital gains of regulated investment companies.**—Report in Schedule D, as long-term capital gains, any amount which a regulated investment company advises you is (a) a capital gain dividend, or (b) your share of the company's undistributed capital gains. Credit should be claimed on line 31, page 1, Form 1041 for 25 percent of (b), since such amount represents the tax imposed on a regulated investment company's undistributed capital gains which is deemed paid by the shareholders. Copy B of Form 2439 should be attached to page 1 of the fiduciary return to substantiate the credit. See section 852 and the regulations thereunder.

If the fiduciary makes a distribution to beneficiaries with respect to an "undistributed capital gain" it shall be treated by the fiduciary, and included in income of the beneficiaries, in the same manner as if the distribution to the beneficiaries resulted from a cash distribution by the regulated investment company.

**37. Schedule E—Fiduciary's share of dividends received credit.**—An estate or trust is allowed a credit against tax for dividends received from domestic corporations (except those listed in (a) through (e) of specific instruction 19) which are included in gross income, but only in respect of so much of such dividends as are not (a) properly allocable to any beneficiary, or (b) deducted on line 19, page 1 of the return.

**38. Schedule F—Computation of charitable deduction.**—An estate or trust shall be allowed a deduction for any amount of gross income which pursuant to the terms of the governing instrument is, during the taxable year, paid or permanently set aside for a purpose specified in section 170 (c), or is to be used exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals, or for the establishment, acquisition, maintenance or operation of a public cemetery not operated for profit. This deduction is not subject to the percentage limitation imposed by section 170 on the charitable deduction of an individual, but is subject to the limitations described below. For further special limitations in the case of improper accumulations, prohibited transactions, and so forth, see section 681 (b) and (c). A trust claiming a charitable, etc., deduction under section 642 (c) for the taxable year shall file the information return required by section 6034. Obtain copy of Form 1041A from the District Director of Internal Revenue.

*Contributions attributable to current income.*—Enter on line 1, Schedule F, the full amount paid or permanently set aside for the purposes described above out of the current year's income. This does not include capital gains allocable to corpus, but does include capital gains which are treated as income under the governing instrument and local law. Capital gains which are allocable to corpus should be entered on line 7.

Line 2 provides for an adjustment of the charitable contributions attributable to income of the current year (line 1), so that the charitable deduction will not include contributions attributable to tax-exempt interest or foreign income of a foreign trust. In the absence of specific provisions in the governing instrument, enter on line 2 the result obtained by multiplying line 1 by the total of all tax-exempt interest and foreign income of a foreign trust included in income of the current year (under the governing instrument and local law) and dividing by the total of all the income items included in income of the current year (under the governing instrument and local law). In computing the total of all items of income under applicable local law, do not reduce income by any losses (such as losses from the sale or exchange of property).

Lines 3 and 4 provide for adjustment of a charitable contribution which includes long-term capital gains allocable to trust income in order to prevent a double deduction under section 1202 on account of such gains. Line 3 (a) is the total amount of long-term gain contained in the amount on line 1. This is computed by multiplying the amount shown on line 1 by the total of long-term capital gains allocated to income (under the governing instrument and local law) and dividing the result by the total of all the income items included in income of the current year (under the governing instrument and local law). For purposes of this adjustment, long-term capital gain of the current year allocable to corpus and paid or permanently set aside for a charitable purpose is not included in the contribution to charity out of the current year's income. Such amounts shall be taken into account on line 7, after a similar adjustment is made.

*Contributions not attributable to current income.*—Enter on line 7 the total of all net short-term capital gains and 50% of all net long-term capital gains of the taxable year not included on line 1 and which are paid or permanently set aside for the purposes specified in section 170 (c) (relating to definitions of charitable contributions) or to be used for the charitable, etc., purposes specified in section 642 (c). Enter on line 8 the total of deductible amounts paid or permanently set aside for the purpose specified in section 170 (c) or to be used for the charitable, etc., purposes specified in section 642 (c) to the extent that such amounts are not attributable to income (under the governing instrument and local law) of the current year or capital gains included on line 7. Attach a statement showing the details.

**39. Schedule G—Computation of distributable net income.**—Distributable net income is an amount which limits the amount deductible by the estate or trust on account of distributions and (except in the case of a current income beneficiary of an estate or trust which claims a charitable deduction) the amount taxable to the beneficiary. It is also used to determine the character of the distributions to the beneficiaries.

*Distributable net income—General.*—Distributable net income is the taxable income of the estate or trust (generally computed in the same manner as in the case of an individual) with the modifications set forth in section 643 (a).

The items of gross income in distributable net income are the items of gross income shown on lines 1 through 9, page 1, with the modifications described below.

(a) *Dividends.*—The dividends in distributable net income are those shown on line 1, page 1, without reduction by the amount shown on line 19, page 1.

(b) *Capital gains and losses.*—Schedule G provides for several adjustments where capital gains and losses are involved. The result of these adjustments will be that distributable net income shown on line 5 will include only net capital gains which are paid, credited, or required to be distributed to beneficiaries. There can in no event be a net capital loss reducing distributable net income. Ultimately, if a net gain is shown in column 1 of line 10, Schedule D, such gain will be included in distributable net income but, if a net loss is shown, such loss will not be taken into account. However, see detailed instructions below for completing the lines in Schedule G.

In a case involving a charitable deduction, the computations in Schedule F will result in the reduction of the charitable deduction on line 14, page 1, by 50 percent of any net long-term capital gain paid or permanently set aside for charity. However, this same amount will be included in the long-term capital gain deduction on line 21, page 1, of the return.

(c) *Tax-exempt interest.*—In addition to the items of income included on lines 1 through 9, page 1, distributable net income includes tax-exempt interest and foreign income of a foreign trust after adjustment according to the specific instructions for lines 2 (a) and 2 (b) below.

The items of deduction entering into the computation of distributable net income are those allowed to the estate or trust in computing its taxable income except the capital gains deduction under section 1202 (line 21, page 1), the special deductions for distributions under sections 651 and 661 (line 18, page 1), and the deduction for personal exemption under section 642 (b) (line 22, page 1). There are special rules provided in section 643 (a) (3) with respect to the allowance of deductions on account of capital losses. See the detailed directions below for completing lines 2 (c), 2 (d), 2 (e), and 4 of this schedule. In addition, certain disbursements, expenses, losses, etc., of the estate or trust which, under the provisions of section 265, are not allowable as deductions in computing taxable income are treated as deductions in determining distributable net income.

For the purpose of determining distributable net income in the case of a complex trust, if the shares of different beneficiaries are substantially separate and independent, such shares shall be treated under the separate share rule as separate trusts, under certain circumstances. See section 663 (c) and the regulations thereunder. If the separate share rule is applicable, a separate Form 1041 (except for lines 18 through 34 on page 1) for each share must be attached to the return, as a supplemental schedule. This procedure is solely for the purpose of determining the deduction for distributions under section 661 and the amounts to be included in gross income of beneficiaries under section 662.

*Detailed directions for completing the lines in Schedule G.*—

*Line 1:* Enter the amount shown on line 17, page 1. This is the taxable income of the estate or trust before taking into account the deduction for long-term capital gains, the deduction for distributions to beneficiaries, the deduction for personal exemption, and the dividend exclusion.

*Line 2 (a):* Enter the amount of tax-exempt interest received, less: (i) the amount of tax-exempt interest shown on line 2 of Schedule F; and (ii) any amounts which, but for the provisions of section 265, would be deductible in respect of disbursements, expenses, losses, etc., of the trust or estate, directly or indirectly allocable to such interest. The amount of the indirect disbursements, etc., allocable to tax-exempt interest is that amount which bears the same ratio to the total disbursements, etc., of the trust or estate not directly attributable to other items of income as the total tax-exempt interest received bears to the total of all the items of gross income (including tax-exempt interest and, in the case of a foreign trust, foreign income) entering into distributable net income.

*Line 2 (b):* Enter the amount of foreign income of a foreign trust adjusted in the same manner as tax-exempt interest.

*Lines 2 (c), 2 (d), 2 (e), 2 (f) and 4:* Show the adjustments to be made in computing distributable net income on account of capital gains and losses. If line 8 (a), page 1, shows a net capital gain, the amount is to be entered on line 4 of this schedule, but if line 8 (a), page 1, shows a net capital loss, the amount is to be entered on line 2 (f) of this schedule. This has the effect of removing all of the fiduciary's share of capital items from distributable net income.

**40. Schedule H—Computation of distributions deduction.**—This schedule provides for the computation of the deduction allowable to the fiduciary for amounts paid, credited, or required to be distributed to the beneficiaries of the estate or trust. The deduction is equal to the amounts paid, credited, or required to be distributed or the distributable net income, whichever is less, adjusted in either case so as to exclude items of tax-exempt income entering into distributable net income.

**FORM 709**  
(Rev. Feb. 1959)  
U.S. TREASURY DEPARTMENT  
INTERNAL REVENUE SERVICE  
(Space for use of District Director)  
**RECEIVED**

UNITED STATES  
**GIFT TAX RETURN**

CALENDAR YEAR 19.....

(To be executed and filed AFTER the close of the calendar year and not later than the 15th day of the following April)

DONOR (Given name, middle name or initial, surname)

ADDRESS

RESIDENCE (domicile)

CITIZENSHIP

Do not write in space below

Serial No.

A. Have you (the donor), during the calendar year indicated above, without an adequate and full consideration in money or money's worth, made any transfer exceeding \$3,000 in value (or regardless of value if a future interest) as follows? (Check whether "Yes" or "No.")

1. By the creation of a trust ☐ Yes ☐ No or the making of additions to a trust previously created ☐ Yes ☐ No in either case for the benefit of a person or persons other than yourself, and with respect to which you retained no power to revest the beneficial title to the property in yourself or to change the beneficiaries or their proportionate benefits; or by relinquishing every such power that was retained in a previously created trust. ☐ Yes ☐ No
2. By permitting a beneficiary, other than yourself, to receive the income from a trust created by you and with respect to which you retained the power to revest the beneficial title to the property in yourself or to change the beneficiaries or their proportionate benefits. ☐ Yes ☐ No
3. By the purchase of a life insurance policy ☐ Yes ☐ No or the payment of a premium on a previously issued policy ☐ Yes ☐ No, the proceeds of which are in either case payable to a beneficiary other than your estate, and with respect to which you retained no power to revest the economic benefits in yourself or your estate or to change the beneficiaries or their proportionate benefits; or by relinquishing every such power that was retained in a previously issued policy. ☐ Yes ☐ No
4. By permitting another to withdraw funds from a joint bank account which were deposited by you. ☐ Yes ☐ No
5. By conveying title to another and yourself as joint tenants. ☐ Yes ☐ No
6. By conveying title to your spouse and yourself as tenants by the entirety or as joint tenants with right of survivorship. ☐ Yes ☐ No If "Yes," see section 8 of the instructions.
7. By the exercise or release of a power of appointment, except as provided in the Gift Tax Regulations. ☐ Yes ☐ No
8. By any other method, direct or indirect. ☐ Yes ☐ No

If the answer is "Yes" to any of the foregoing, such a transfer (other than the creation of a joint tenancy with your spouse in real property with right of survivorship, or addition thereto, which you do not elect to treat as a gift) should be fully disclosed in Schedule A.

B. Gifts of husband and wife to third parties.—Do you consent to have the gifts made by both you and your spouse to third parties during the calendar year considered as having been made one-half by each of you? ☐ Yes ☐ No (See section 7 of instructions.)

If the answer is "Yes" the following information must be furnished and the consent shown below signed by your spouse.

1. Name of spouse .....
2. Were you married during the entire calendar year? ☐ Yes ☐ No
3. If the answer to 2 is "No," check whether ☐ married, ☐ divorced, or ☐ widowed. Give date .....
4. Will a gift tax return for this calendar year be filed by your spouse? ☐ Yes ☐ No

**CONSENT OF SPOUSE**

I consent to have the gifts made by both me and my spouse to third parties during the calendar year considered as having been made one-half by each of us.

Date ..... Signature of spouse .....

**COMPUTATION OF TAX (See section 18 of instructions)**

1. Amount of taxable gifts for year (line j, Schedule A) .....	\$ .....
2. Total amount of taxable gifts for preceding years (line c, Schedule B) .....	.....
3. Total taxable gifts (item 1 plus item 2) .....	\$ .....
4. Tax computed on item 3 .....	\$ .....
5. Tax computed on item 2 .....	.....
6. Tax on taxable gifts for year (item 4 minus item 5) .....	\$ .....

I declare under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by me and to the best of my knowledge and belief is a true, correct, and complete return.

(Signature of firm or person other than taxpayer preparing this return)

(Signature of taxpayer or other person filing return)

(Address)

(Address)

(Date)

(Date)

## FACSIMILE OF GIFT TAX RETURN, 1960

## SCHEDULE A—Total Gifts During Year and Computation of Taxable Gifts

ITEM NO.	DESCRIPTION OF GIFT, AND DONEE'S NAME AND ADDRESS	DATE OF GIFT	VALUE AT DATE OF GIFT
			\$

- (a) Total gifts of donor..... \$
- (b) Less one-half of items ..... to ..... attributable to spouse (see section 10 of instructions).....
- (c) Balance..... \$
- (d) Gifts of spouse to be included (from line b of spouse's return) (see section 10 of instructions).....
- (e) Total gifts for year..... \$
- (f) Less total exclusions not exceeding \$3,000 for each donee (except gifts of future interests).....
- (g) Total included amount of gifts for year..... \$
- (h) Deductions (see sections 14, 15, and 16 of instructions):
- (1) Charitable, public, and similar gifts (based on items ..... to ....., less exclusions)..... \$
- (2) Marital deduction (based on items ..... to ..... ) .....
- (3) Specific exemption claimed.....
- (i) Total deductions (total of lines 1, 2, and 3).....
- (j) Amount of taxable gifts for year (line g minus line i)..... \$

## SCHEDULE B—Returns, Amounts of Specific Exemption, and Taxable Gifts for Preceding Years (subsequent to June 6, 1932)

CALENDAR YEAR	INTERNAL REVENUE DISTRICT IN WHICH PRIOR RETURN WAS FILED	AMOUNT OF SPECIFIC EXEMPTION	AMOUNT OF TAXABLE GIFTS
		\$	\$

- (a) Totals for preceding years (without adjustment for reduced specific exemption) . \$
- (b) Amount, if any, by which total specific exemption, line a, exceeds \$30,000 (see section 17 of instructions) ..
- (c) Total amount of taxable gifts for preceding years (total, last column, line a, plus amount, if any, line b) . \$

(If more space is needed, attach additional sheets of same size)

## INSTRUCTIONS FOR U.S. GIFT TAX RETURN, FORM 709

(Revised Feb. 1959)

**1. Requirement of return.**—Any individual citizen or resident of the United States who within the calendar year made gifts (or who, as explained in sections 7 and 9 of these instructions, is considered as having made gifts) to any one donee of more than \$3,000 (or regardless of value in the case of a gift of a future interest in property), must file a gift tax return on Form 709. Joint gift tax returns are not permitted. The return is required even though, because of authorized deductions, a tax may not be due. A nonresident not a citizen of the United States and engaged in business in the United States is similarly required to file a gift tax return if the subject of the gift consisted of property situated in the United States. A nonresident not a citizen of the United States and NOT engaged in business in the United States is required to file a gift tax return if the subject of the gift consisted of tangible property situated in the United States. Only individuals are required to file returns as donors; not trusts, estates, partnerships, or corporations. However, where gifts are made by trusts, estates, partnerships, or corporations, the individual beneficiaries, partners, or stockholders become donors and may incur liability under the Federal Gift Tax Law.

Where the donor dies before filing his return, the executor of his will or the administrator of his estate shall file the return.

**2. Time and place for filing return.**—This return must be filed on or before the 15th day of April following the close of the calendar year in which the gifts were made. The required return cannot be filed prior to the close of the calendar year in which the gifts were made unless the return is for a deceased donor. The return should be filed with the District Director of Internal Revenue for the district in which is located the legal residence or principal place of business of the donor, or, if he has neither in the United States, with the Director, International Operations Division, Internal Revenue Service, Washington 25, D. C., U. S. A.

**3. Payment of tax.**—The tax should be paid to the District Director by the donor on or before the 15th day of April following the close of the calendar year in which the gifts were made, unless an extension of time for payment thereof has been granted by the District Director.

Check or money order in payment of the tax should be made payable to "Internal Revenue Service."

**4. Penalties.**—Severe penalties are provided by law for willful failure to file a return on time and for willful attempt to evade or defeat payment of tax.

**5. Transfers for a consideration in money or money's worth.**—The Federal gift tax is not limited in its imposition to transfers without consideration, but extends to sales and exchanges for less than an adequate and full consideration in money or money's worth. In the case of a transfer of property for less than an adequate and full consideration in money or money's worth, the amount by which the value of the property exceeded the value of the consideration constitutes a gift within the meaning of the Statute. If the consideration is not reducible to a money value, as in the case of love and affection, promise of marriage, etc., it is to be wholly disregarded and the entire value of the property transferred constitutes the amount of the gift. A bona fide sale, exchange, or other transfer of property in the ordinary course of business and free from any donative intent, is considered as made for an adequate and full consideration in money or money's worth. See the Gift Tax Regulations as to marital property settlement.

**6. Powers of appointment.**—The exercise or release of a power of appointment may constitute a gift by the individual possessing such power. In any case where such action has been taken the Gift Tax Regulations should be consulted.

**7. Gift by husband or wife to third party.**—Section 2513 of the Code provides that if husband and wife consent, all gifts made by them to third persons may, for the purpose of the gift tax, be considered as made one-half by each. If the consent is effective, all gifts by husband or wife to third persons must be treated in the same way. For this purpose, an individual is to be considered as the spouse of another individual only if he is married to such individual at the time of the gift and does not remarry during the remainder of the calendar year. This provision of law will apply only for a calendar year for which both spouses signify their consent as explained below, and will not apply (1) if the consenting spouses were not married to each other on the date of gift, (2) if either spouse was a nonresident not a citizen of the United States on the date of gift, (3) to a gift by one spouse if he created in the other spouse a general power of appointment over the property interest transferred. If one spouse transferred property in part to his spouse and in part to third parties, the consent is effective only insofar as the interest transferred to third parties is ascertainable at the time of the gift. For any calendar year for which a consent is effective the liability with respect to the entire gift tax of each spouse shall be joint and several.

The consent referred to above should be signified, by the spouse filing the return, by answering "Yes" to question B on the face of the return and, by the other spouse, by executing the "Consent of Spouse" appearing on the face of the same return. However, it is sufficient if (1) the consent of the husband is signified on the wife's return, and the consent of the wife is signified on the

husband's return; (2) the consent of each spouse is signified on his own return; or (3) the consent of both spouses is signified on one of the returns. Where one spouse files more than one return for a calendar year on or before the 15th day of April following the close of such year, the last return so filed will, for the purpose of determining whether a consent has been signified, be considered as the return. The consent may be so signified at any time after the close of the calendar year, subject to the following limitations: (1) The consent may not be signified after the 15th day of April following the close of such year, except where neither spouse has filed a return on or before that date, in which case the consent may be signified on the first return filed by either spouse, but not thereafter, and (2) the consent may not be signified after a notice of deficiency with respect to the tax for such year has been sent to either spouse. The executor or administrator of a deceased spouse or the guardian or committee of a legally incompetent spouse may signify such consent.

**8. Joint tenancy between husband and wife.**—The creation, during 1955 or a subsequent calendar year, between husband and wife of a tenancy by the entirety or joint tenancy with right of survivorship in real property is not treated as a gift unless the donor spouse so elects in a timely filed gift tax return. This rule is also applicable with respect to additions to the value of such property, whether in the form of improvements, reductions in the indebtedness, or otherwise. When the donor spouse elects to treat such transactions as a gift the filing of a gift tax return is required, even though the value of the gift is less than the allowable exclusion. The value of the gift is measured by the difference between the value of the property, or property right or interest, transferred and the value of the donor's retained interest therein. If the donor does not elect in a timely filed return to have such tenancy, or addition thereto, treated as a gift during the calendar year within which such tenancy was created (or addition made) the termination of such tenancy, other than by reason of the death of a spouse, results in a gift to the extent the proportion of the proceeds received by either spouse is not equal to the proportion of the consideration furnished by such spouse in acquiring or improving the property. If the donor does elect, in the manner indicated above, the termination of such tenancy, other than by reason of the death of a spouse, will result in a gift to the extent that the proceeds received by either spouse are in excess of such spouse's proportionate interest in the property immediately prior to such termination. The election referred to is applicable only with respect to the calendar year 1955 and subsequent calendar years. The creation of such tenancy between husband and wife (or additions made thereto) during a calendar year subsequent to June 6, 1932, and prior to 1955 resulted in a gift includable for Federal gift tax purposes.

**9. Exclusion of \$3,000.**—The first \$3,000 of gifts (other than gifts of future interests in property) made to any one donee during the calendar year is, for the purpose of the computation of the tax, excluded from the amount of gifts for the year. The entire value of gifts totaling more than \$3,000 to any one donee during the year must be listed on the return. If section 2513 is applicable, all gifts to any third party donee during the year totaling more than \$3,000 must also be listed on the return irrespective of the fact that, by reason of such consent, neither spouse is considered to have made gifts in excess of \$3,000 in value. Also, in such case, if the total gifts of husband and wife to one donee exceed \$6,000, the other spouse must file a return also and list gifts to the same donee regardless of the amount. The entire value of any gift of a future interest in property must be included in the total amount of gifts for the calendar year in which such a gift is made. For the definition of "Future Interests," see the Gift Tax Regulations. Also, see the Regulations with respect to such gifts to minors.

**10. Schedule A; gifts made during calendar year for which this return is filed.**—All gifts (including charitable, public, and similar gifts) made by the donor during the calendar year for which this return is filed must, to the extent indicated in section 9 of these instructions, be disclosed in Schedule A. Where a transfer results in gifts to two individuals (such as a life estate to one with remainder to the other) the gift to each must be listed separately. If section 2513 is applicable, the full value of the gifts made by the spouse filing the return must be included and the portion to be reported by the other spouse deducted on line b. None of the gifts made by the other spouse are to be listed individually but the portion of such gifts to be reported by the spouse filing the return is to be included on line d. In order to facilitate the computations for lines (b), h(1), and h(2), the items should be segregated into the following categories: (1) gifts to spouse, (2) gifts for charitable, public, and similar uses, and (3) all other gifts. In all cases in which it is not apparent how the amounts entered on lines b, h(1), and h(2) were computed, additional sheets of the same size as the return should be attached and the computations set forth thereon in detail.

**11. Description of property.**—In listing upon the return the property comprising the gifts made during the calendar year, the description thereof should be such that the property may be  
Instructions 709 (Rev. 2-59)



readily identified. Thus, a legal description should be given of each parcel of *real estate*, and, if located in a city, the name of street and number, its area, and, if improved, a short statement of the character of the improvements. Description of *bonds* should include the number transferred, principal amount, name of obligor, date of maturity, rate of interest, date or dates on which interest is payable, series number where there is more than one issue, the exchange upon which listed, or the principal business office of the corporation, if unlisted. Description of *stocks* should include number of shares, whether common or preferred, and, if preferred, what issue thereof, par value, quotation at which returned, exact name of corporation, and, if the stock is unlisted, the location of the principal business office and State in which incorporated and the date of incorporation. If a listed security, state principal exchange upon which sold. In describing an *interest in property* based on the duration of a person's life, the date of birth of that person should be stated. Description of *life insurance policies* should give the name of the insurer and the number of the policy.

**12. Date of valuation of property.**—If the gift is made in property other than money, such property is valued as of the date of the gift.

**13. Supplemental documents.**—For every *policy of life insurance* listed on the return, the donor must procure a statement by the company on Form 938, and file it with the District Director. If the gift was made by means of a *trust*, a certified or verified copy of the trust instrument must be submitted. In the case of *stock* of close corporations or inactive stock (which should be valued on the basis of net worth, earning and dividend paying capacity, and other relevant factors), there must be submitted balance sheets, particularly the one nearest the date of the gift, and statements of the net earnings or operating results and dividends paid for each of the 5 preceding years. Any other documents, such as appraisal lists, required for an adequate explanation, should be filed with the return. For example, where the gift consists of *real estate*, a copy of the appraisal, if available, should be submitted; otherwise full information as to the basis of the valuation used should be set forth in Schedule A.

**14. Deductions for charitable, public, and similar gifts.**—The values of all charitable, public, and similar gifts listed in Schedule A should be totaled, the total exclusions claimed in Schedule A with respect to such gifts deducted, and the balance entered on line *h* (1).

For information as to deductions authorized for charitable, public, and similar gifts, which may be claimed in this Schedule, consult the Gift Tax Regulations.

**15. Marital deduction.**—In determining the amount of the taxable gifts for the calendar year there may be deducted, if the donor was a citizen or resident of the United States at the time the gift was made, an amount equal to *one-half* the value of any property interest (except as otherwise indicated below) transferred by gift to a donee who at the time of the gift was the donor's spouse. Where the included amount of the gifts to the donee spouse, as reflected in the "Total included amount of gifts for year," line *g*, is less than *one-half* the total value of the gifts to such spouse, the deduction is allowable only to the extent of such included amount.

For the purpose of the marital deduction, a property interest, whether or not in trust, is considered as having been transferred by the donor to his spouse as donee (and to no other person), if (a) she is entitled for life to all of the income from the entire interest; (b) such income is payable annually or at more frequent intervals; (c) she has the power, exercisable in favor of herself or of her estate, to appoint the entire interest; (d) such power is exercisable by her alone and (whether exercisable by will or during life) is exercisable by her in all events; and (e) no part of the entire interest is subject to a power in any other person to appoint any part thereof to any person other than the surviving spouse. Where the foregoing five conditions are satisfied only with respect to a specific portion of the entire interest, see the regulations under section 2523 (e) of the Internal Revenue Code for the determination of the portion thereof which qualifies for the marital deduction.

Where the income from property is made payable to the donor or a third party for life, or for a term of years, with remainder absolutely to the donor's spouse or to her estate, the marital deduction is equal to one-half the present value of the remainder.

The marital deduction is generally not allowable where the interest transferred to the donee spouse was a "terminable interest." The expression "terminable interest" refers to a life estate, an estate for years, or any other property interest which, upon the lapse of time, upon the occurrence of an event or contingency, or upon the failure of an event or contingency to occur, will terminate or fail. If the interest is transferred to the donee spouse as sole joint tenant with the donor or as tenant by the entirety, the interest will not be considered a "terminable interest" solely by reason of the possibility that the donor may survive the donee spouse, or that there may occur a severance of the tenancy. The marital deduction also is not allowable where the property was held as "community property." The term "community property" as used for this purpose includes property

held as community property (as defined in the Gift Tax Regulations), separate property acquired by the donor as a result of a conversion, after December 31, 1941, of property held by him and the donee spouse as community property, and property acquired by the donor in exchange for such separate property.

**16. Specific exemption.**—In determining the amount of the taxable gifts for the calendar year there may be deducted, if the donor was a citizen or resident of the United States at the time the gifts were made, a specific exemption of \$30,000 less the sum of the amounts claimed and allowed as an exemption in prior calendar years. The exemption, at the option of the donor, may be taken in its entirety in a single year, or be spread over a period of years in such amounts as he sees fit, but after the limit has been reached no further exemption is allowable. A donor who was a non-resident not a citizen of the United States at the time the gifts were made is not entitled to this exemption.

**17. Schedule B; gifts made during preceding calendar years** (subsequent to June 6, 1932).—Gift tax returns, Form 709, filed for preceding years subsequent to June 6, 1932, should be indicated in Schedule B. The donor's name used in each return filed for preceding years should be shown in Schedule B where there has been a change in name in this or any prior return. Any variation such as the use of full given names instead of initials should also be indicated. The correct amount of the taxable gifts for each prior year during which gifts were made (the amount finally determined), and not necessarily the amount returned in the prior case, should be entered in the last column; and the amount of the specific exemption claimed and allowed for each such prior year should be entered in the third column. Enter on line *b* any amount by which the total specific exemption claimed and allowed for preceding years (line *a*) exceeds \$30,000. Any amount entered on line *b* should be added to the amount entered in the last column on line *a*, and the sum thus obtained should be entered on line *c*. The amount shown on line *c* is the "Total amount of taxable gifts for preceding years" computed for the purpose of this return, and should be carried forward to item 2 under "Computation of tax" on the first page of the return.

**18. Computation of tax.**—Enter as item 1 under "Computation of tax" the amount of the taxable gifts for the year. Enter as item 2 the total amount of taxable gifts for preceding years, if any, taken from line *c* of Schedule B. Enter as item 3 the sum of item 1 and item 2. Compute the tax on item 3 in accordance with the "Table for computing gift tax" and enter the result obtained as item 4. Compute the tax on the total amount of taxable gifts for preceding years, if any (item 2), in accordance with the table and enter the result obtained as item 5. Then subtract item 5, the tax computed on the total amount of taxable gifts for preceding years, from item 4, the tax computed on the total taxable gifts, and enter the difference as item 6, which is the tax on taxable gifts for the year. This latter amount should be paid to the District Director.

**19. Declarations.**—In addition to the taxpayer's declaration, if the return was prepared by another, the second declaration should be executed by the firm or person preparing the return.

**20. Gift tax treaties.**—Gift tax conventions with Australia (effective December 14, 1953) and Japan (effective April 1, 1955) authorize a credit in the case of doubly taxed gifts and contain rules governing the situs of property. The conventions also provide a prorated specific exemption for certain nonresident alien donors. For specific information, consult the applicable convention.

TABLE FOR COMPUTING GIFT TAX

(A) Amount of taxable gifts exceeding—	(B) Amount of taxable gifts not exceeding—	Tax on amount in column (A)	Rate of tax on excess over amount in column (A)
			Percent
-----	\$5,000	-----	2½
\$5,000	10,000	\$112.50	5½
10,000	20,000	375.00	8½
20,000	30,000	1,200.00	10½
30,000	40,000	2,250.00	13½
40,000	50,000	3,600.00	16½
50,000	60,000	5,250.00	18½
60,000	100,000	7,125.00	21
100,000	250,000	15,525.00	22½
250,000	500,000	49,275.00	24
500,000	750,000	109,275.00	26½
750,000	1,000,000	174,900.00	27½
1,000,000	1,250,000	244,275.00	29½
1,250,000	1,500,000	317,400.00	31½
1,500,000	2,000,000	396,150.00	33½
2,000,000	2,500,000	564,900.00	36½
2,500,000	3,000,000	748,650.00	39½
3,000,000	3,500,000	947,400.00	42
3,500,000	4,000,000	1,157,400.00	44½
4,000,000	5,000,000	1,378,650.00	47½
5,000,000	6,000,000	1,851,150.00	50½
6,000,000	7,000,000	2,353,650.00	52½
7,000,000	8,000,000	2,878,650.00	54½
8,000,000	10,000,000	3,426,150.00	57
10,000,000	-----	4,566,150.00	57½

## FACSIMILE OF ESTATE TAX RETURN, 1960

87

(Selected pages)

<b>FORM 706</b> (Rev. Dec. 1955) <b>U. S. TREASURY</b> <b>DEPARTMENT</b> Internal Revenue Service	<b>UNITED STATES</b> <b>ESTATE TAX RETURN</b> (Applicable only to estates of decedents dying on or after August 17, 1954. If decedent died prior to August 17, 1954, use Form 706, Revised December 1953.) Estates of nonresidents not citizens of the United States may generally file on Form 706NA instead of this form. For details see page 39.	<b>DO NOT WRITE IN SPACE BELOW</b> Date received _____
Decedent's name _____		Date of death _____
Residence (domicile) at time of death _____		Citizenship (nationality) at time of death _____

**COMPUTATION OF TAX**  
 (See instructions on page 38)

<b>PART I</b>		
1. Gross estate tax (use table A, page 40) .....		\$ .....
2. Credit for State death taxes (use Table B, page 40) .....		
3. Gross estate tax less credit for State death taxes (item 1 minus item 2). This is the net amount payable unless credit for Federal gift taxes, tax on prior transfers, or foreign death taxes is claimed in Part II. ....		\$ .....
<b>PART II</b>		
4. Credit for Federal gift taxes .....	\$ .....	
5. Credit for tax on prior transfers .....	\$ .....	
6. Credit for foreign death taxes .....	\$ .....	
7. Total of credits under Part II (total of items 4, 5, and 6) .....		
8. Net estate tax payable (item 3 minus item 7) .....		\$ .....

**(SPACE FOR USE OF INTERNAL REVENUE SERVICE)**

Tax on return or deficiency	Assessments				Payments		
	Amount	List	Page	Line	Date	Principal	Interest
	\$ .....					\$ .....	\$ .....

**DETERMINATION BY INTERNAL REVENUE SERVICE**



**SCHEDULE O**  
**RECAPITULATION**

Sched- ule	Gross estate	Alternate value	Value at date of death
<b>A</b>	Real estate.....	\$.....	\$.....
<b>B</b>	Stocks and bonds.....	.....	.....
<b>C</b>	Mortgages, notes, and cash.....	.....	.....
<b>D</b>	Insurance.....	.....	.....
<b>E</b>	Jointly owned property.....	.....	.....
<b>F</b>	Other miscellaneous property.....	.....	.....
<b>G</b>	Transfers during decedent's life.....	.....	.....
<b>H</b>	Powers of appointment.....	.....	.....
<b>I</b>	Annuities.....	.....	.....
<b>TOTAL GROSS ESTATE.....</b>		<b>\$.....</b>	<b>\$.....</b>

Sched- ule	Deductions	Amount
<b>J</b>	1. Funeral expenses and expenses incurred in administering property subject to claims..	\$.....
<b>K</b>	2. Debts of decedent.....	.....
<b>K</b>	3. Mortgages and liens.....	.....
	4. Total of items 1 through 3.....	\$.....
	5. Allowable amount of deductions from item 4 (see note*).....	\$.....
<b>L</b>	6. Net losses during administration.....	.....
<b>L</b>	7. Expenses incurred in administering property not subject to claims.....	.....
	8. Total of items 5 through 7.....	\$.....
<b>M</b>	9. Bequests, etc., to surviving spouse.....	\$.....
	10. Adjusted gross estate (see note**).....	.....
	11. Net amount deductible for bequests, etc., to surviving spouse (item 9 or one-half of item 10, whichever is smaller).....	.....
<b>N</b>	12. Charitable, public, and similar gifts and bequests.....	.....
<b>TOTAL ALLOWABLE DEDUCTIONS, except exemption (totals of lines 8, 11, and 12).....</b>		<b>\$.....</b>

\*Note.—See paragraph 1 of the instructions.

\*\*Note.—Enter at item 10 the excess of "TOTAL GROSS ESTATE" over item 8, if the decedent and his surviving spouse at no time held property as community property. If property was ever held as community property, compute the "Adjusted gross estate" (item 10) in accordance with the instructions and example on page 32, and attach an additional sheet showing such computation.

ESTATE OF .....

Schedule O—Page 33

**SCHEDULE P****TAXABLE ESTATE—RESIDENT OR CITIZEN**

Instructions.—This Schedule Should Be Used only for the Estate of a Resident or Citizen of the United States

1. Total gross estate.....	\$.....
2. Total allowable deductions.....	\$.....
3. Specific exemption.....	60,000.00
4. Total deductions plus specific exemption.....	
5. Taxable estate (item 1 minus item 4).....	\$.....

**SCHEDULE Q****TAXABLE ESTATE—NONRESIDENT NOT A CITIZEN OF THE UNITED STATES**

**Instructions.**—This schedule should be used only for the estate of a nonresident not a citizen of the United States. See instructions under "Deduction of administration expenses, claims, etc." on page 39. See also instructions under "Specific exemption" on page 39 for amount of specific exemption and names of countries, the estates of whose residents qualify for the "prorated specific exemption." Use Form 706g (Schedule Q (2)) instead of Schedule Q in case of decedent who at the time of his death was domiciled in France or Greece and was not a citizen of the United States. (If the "prorated specific exemption" is claimed under the Japanese convention, the numerator of the fraction set forth in item 7 is the value of the property situated in the United States and subjected to tax by both Japan and the United States.)

1. Value of gross estate in the United States (Schedules A, B, C, D, E, F, G, H, and I).....	\$.....
2. Value of gross estate outside the United States, not including real property (must be supported by proof described in instructions under "Deduction of administration expenses, claims, etc., on page 39).....	
3. Value of total gross estate wherever situated (item 1 plus item 2).....	\$.....
4. Gross deductions under Schedules J, K, and L.....	\$.....
5. Net deductions under Schedules J, K, and L (that proportion of item 4 that item 1 bears to item 3).....	\$.....
6. Charitable, public, and similar gifts and bequests (Schedule N).....	
7. Specific exemption of \$2,000 (in estates qualifying for "prorated specific exemption," use \$2,000 or $\frac{\text{item 1}}{\text{item 3}} \times \$60,000$ , whichever is the greater).....	
8. Total deductions plus specific exemption (item 5 plus items 6 and 7).....	\$.....
9. Taxable estate (item 1 minus item 8).....	\$.....

**SCHEDULE R****CREDIT FOR TAX ON PRIOR TRANSFERS**

Name of transferor.....	Date of transferor's death.....
Transferor's residence at time of death.....	

**COMPUTATION OF THE CREDIT****PART I—TRANSFEROR'S TAX ON PRIOR TRANSFERS**

1. Net value of transfers.....	\$.....
2. Value of transferor's estate (adjusted in accordance with instructions for item 2).....	\$.....
3. Tax on transferor's estate (adjusted in accordance with instructions for item 3).....	\$.....
4. Transferor's tax on prior transfers (proportion of item 3 which item 1 bears to item 2).....	\$.....

**PART II—TRANSFeree's TAX ON PRIOR TRANSFERS**

5. Transferee's tax computed without regard to credit allowed under this schedule.....	\$.....
6. Transferee's reduced gross estate.....	\$.....
7. Transferee's deductions (adjusted in accordance with instructions for item 7).....	
8. Transferee's reduced taxable estate (item 6 minus item 7).....	\$.....
9. Tax on reduced taxable estate.....	\$.....
10. Transferee's tax on prior transfers (item 5 minus item 9).....	\$.....

**PART III—CREDIT ALLOWABLE**

11. Maximum amount before application of percentage requirement (item 4 or item 10, whichever is smaller).....	\$.....
12. Percent allowable is.....	
13. Credit allowable (item 12 $\times$ item 11).....	\$.....

**DECLARATION**

We/I declare under the penalties of perjury that this return (including any accompanying statements) has been examined by us/me, and is, to the best of our/my knowledge and belief, a true, correct, and complete return, made in good faith pursuant to the Internal Revenue Code and the regulations thereunder.

-----  
 (Date) (Signature) (Address)  
 -----  
 -----  
 -----

**DECLARATION OF ATTORNEY OR AGENT PREPARING RETURN**

I declare under the penalties of perjury that I prepared this return for the person or persons named herein; and that this return (including any accompanying schedules and statements) is, to the best of my knowledge and belief, a true, correct, and complete return based on all the information relating to the matters required to be reported in this return of which I have any knowledge.

-----  
 (Date) (Signature) (Address)  
 -----

**TABLE A**

COMPUTATION OF GROSS ESTATE TAX			
Taxable estate equaling	Taxable estate not exceeding	Tax on amount in column (1)	Rate of tax on excess over amount in column (1)
(1)	(2)	(3)	(4)
(Dollars)	(Dollars)	(Dollars)	(Percent)
-----	5,000	-----	3
5,000	10,000	150	7
10,000	20,000	500	11
20,000	30,000	1,600	14
30,000	40,000	3,000	18
40,000	50,000	4,800	22
50,000	60,000	7,000	25
60,000	100,000	9,500	28
100,000	250,000	20,700	30
250,000	500,000	65,700	32
500,000	750,000	145,700	35
750,000	1,000,000	233,200	37
1,000,000	1,250,000	325,700	39
1,250,000	1,500,000	423,200	42
1,500,000	2,000,000	528,200	45
2,000,000	2,500,000	753,200	49
2,500,000	3,000,000	998,200	53
3,000,000	3,500,000	1,263,200	56
3,500,000	4,000,000	1,543,200	59
4,000,000	5,000,000	1,838,200	63
5,000,000	6,000,000	2,468,200	67
6,000,000	7,000,000	3,138,200	70
7,000,000	8,000,000	3,838,200	73
8,000,000	10,000,000	4,568,200	76
10,000,000	-----	6,088,200	77

**TABLE B**

COMPUTATION OF MAXIMUM CREDIT FOR STATE DEATH TAXES			
Taxable estate equaling	Taxable estate not exceeding	Credit on amount in column (1)	Rate of credit on excess over amount in column (1)
(1)	(2)	(3)	(4)
(Dollars)	(Dollars)	(Dollars)	(Percent)
-----	90,000	-----	0.8
40,000	140,000	400	1.6
90,000	240,000	1,200	2.4
140,000	440,000	3,600	3.2
240,000	640,000	10,000	4.0
440,000	840,000	18,000	4.8
640,000	1,040,000	27,000	5.6
840,000	1,540,000	38,800	6.4
1,040,000	2,040,000	70,800	7.2
1,540,000	2,540,000	106,800	8.0
2,040,000	3,040,000	146,800	8.8
2,540,000	3,540,000	190,800	9.6
3,040,000	4,040,000	238,800	10.4
3,540,000	5,040,000	290,800	11.2
4,040,000	6,040,000	402,800	12.0
5,040,000	7,040,000	522,800	12.8
6,040,000	8,040,000	650,800	13.6
7,040,000	9,040,000	786,800	14.4
8,040,000	10,040,000	930,800	15.2
9,040,000	-----	1,082,800	16.0
10,040,000			

ESTATE OF -----

<b>Form 706NA</b> (Rev. Aug. 1960) <b>U. S. TREASURY</b> <b>DEPARTMENT</b> Internal Revenue Service	<b>UNITED STATES</b> <b>NONRESIDENT ALIEN ESTATE TAX RETURN</b> The return must under certain circumstances be filed on Form 706 instead of this form. For details see section 2 of instructions.	Do not write in this space
Decedent's name _____ Date of death _____ Residence (domicile) at time of death _____		
Citizenship (nationality) at time of death _____		Business or occupation _____

Names of persons filing return	Designations (Executor, administrator, beneficiary, custodian, trustee)	Mailing address (Number, street, city, zone, State)

If the answer to question 6, 7, or 8 is "Yes," use of this form is inappropriate, and the return should be made on Form 706.

**1a.** Did the decedent die testate? ☐ YES ☐ NO

**b.** Were letters testamentary or of administration granted for the estate? ☐ YES ☐ NO

If granted to persons other than those filing the return, supply names and addresses.

**2.** Did the decedent, at the time of his death, own any—

**a.** Real property located in the United States? ☐ YES ☐ NO

**b.** Stocks of United States corporations? ☐ YES ☐ NO

**c.** Bonds, certificates, checks, bills, or notes physically located in the United States? ☐ YES ☐ NO

**d.** Debts owing by persons resident in the United States or by United States corporations? ☐ YES ☐ NO

**e.** Other property situated in the United States? ☐ YES ☐ NO

**3.** Was the decedent engaged in business in the United States at date of death? ☐ YES ☐ NO

**4.** Did the decedent and spouse own, at the time of death, any **community property** situated in the United States? ☐ YES ☐ NO

**5.** Did the decedent, at the time of his death, own any property situated in the United States as a **joint tenant** or as a **tenant by the entirety** with right of survivorship? ☐ YES ☐ NO

**6.** Did the decedent make any transfer during his lifetime (without an adequate and full consideration in money or money's worth) of property of an amount of \$5,000 or more, any part of which was situated in the United States either at the time of transfer or at the time of the decedent's death? ☐ YES ☐ NO

**7.** Were there in existence at the time of the decedent's death any trusts created by him during his lifetime, any part of the property of which was situated in the United States either when the trust was created or at the time of the decedent's death? ☐ YES ☐ NO

**8a.** Did the decedent, at the time of his death, possess a general power of appointment over property any part of which was situated in the United States? ☐ YES ☐ NO

**b.** Or, at any time, exercise or release such a power? ☐ YES ☐ NO

(NOTE.—A general power of appointment means any power of appointment exercisable in favor of the decedent, his estate, his creditors, or the creditors of his estate, and includes the right of a beneficiary to appropriate or consume the principal of a trust. See Estate Tax Regulations for complete definition.)

Computation of tax (see sections 10 and 11 of instructions)	
1. Taxable estate (item 8, schedule B) .....	\$ .....
2. Gross tax on taxable estate (use "Table for computing estate tax") .....	\$ .....
3. Credit for State death taxes .....	\$ .....
4. Net estate tax payable (item 2 minus item 3) .....	\$ .....

**DECLARATION**

We/I declare under the penalties of perjury that this return including the additional sheets attached, if any, has been examined by us/me, and to the best of our/my knowledge and belief, is a true, correct, and complete return. It is understood that a complete return requires the listing herein of all the property constituting the part of the decedent's gross estate (as defined by the Statute) situated in the United States.

Date \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_

\_\_\_\_\_  
(Signatures of person(s) filing return)

\_\_\_\_\_  
(Signature of person preparing return)

\_\_\_\_\_  
(Address of person preparing return)

**SCHEDULE A—Gross Estate in the United States** (see sections 3, 4, 5, 6, and 7 of instructions)

Is election hereby made to have the gross estate of this decedent valued in accordance with values as of a date or dates subsequent to the decedent's death as authorized by section 2032 of the Internal Revenue Code? ☐ YES ☐ NO ☐ (This election cannot be exercised unless it is shown upon the return and the return is timely filed. The information in columns (c) and (d) should not be furnished unless the reply to this question is "Yes.")

(a) Item No.	(b) Description of property	(c) Subsequent valuation date	(d) Alternate value	(e) Value at date of death
			\$	\$
(If more space is needed, attach additional sheets of same size)				
		Total	\$	\$

**SCHEDULE B—Taxable Estate** (see sections 8 and 9 of instructions)

If adequate proof in support of items 2 and 4 is not submitted, deduction at item 4 will not be allowed. If adequate proof in support of item 2 is not submitted, deduction at item 6 will be limited to \$2,000. See section 9 of instructions for circumstances under which "prorated exemption" will be allowed. If prorated exemption is claimed under Japanese treaty, the numerator of the fraction set forth in item 6 is the value of the property situated in the United States and the subject of tax by both the United States and Japan.

1. Gross estate in the United States (total, schedule A) .....	\$
2. Gross estate outside the United States, not including real property .....	
3. Total gross estate wherever situated (item 1 plus item 2) .....	\$
4. Amount of funeral expenses, administration expenses, debts of decedent, mortgages and liens, and losses during administration (attach itemized schedule) .....	\$
5. Deduction of expenses, claims, etc. (that proportion of item 4 that item 1 bears to item 3) .....	\$
6. Exemption of \$2,000 (in estates qualifying for "prorated exemption," use \$2,000 or $\frac{\text{item 1}}{\text{item 3}} \times \$60,000$ , whichever is the greater) .....	
7. Total deductions (item 5 plus item 6) .....	\$
8. Taxable estate (item 1 minus item 7) .....	\$

**GENERAL INFORMATION**

**a. Time and place for filing return.**—The return is due 15 months after the date of the decedent's death. The return must be filed with the Director of International Operations, Internal Revenue Service, Washington 25, D. C.

**b. Payment of tax.**—The tax is due 15 months after the date of the decedent's death, and must be paid within such period unless an extension of time for payment thereof has been granted by the Director. Check or money order in payment of the tax should be made payable to "Internal Revenue Service."

**c. Penalties.**—Severe penalties are provided by law for willful failure to make and file a return and for willful attempt to evade or defeat payment of tax.

**TABLE FOR COMPUTING ESTATE TAX**

(For rates of tax on taxable estates exceeding \$500,000, see the Estate Tax Regulations.)

(A) Taxable estate equaling—	(B) Taxable estate not exceeding—	Tax on amount in column (A)	Rate of tax on excess over amount in column (A)
			Percent
\$5,000	\$5,000		3
10,000	10,000	\$150	7
20,000	20,000	500	11
30,000	30,000	1,600	14
40,000	40,000	3,000	18
50,000	50,000	4,800	22
60,000	60,000	7,000	25
80,000	80,000	9,500	28
100,000	100,000	12,500	30
250,000	250,000	29,700	32
500,000	500,000	65,700	

# INDEX

## FIDUCIARY INCOME TAX RETURNS

A		G	
	Page		Page
Adjusted gross income.....	7	Grantor trust.....	4
Alternate tax.....	5, 22	Gross profit or loss from trade or business....	3, 5-6, 10, 14, 16, 18, 20, 23, 25
Assets. (See Capital gains.)		Gross rents and royalties...	3, 6-7, 10, 14, 16, 18, 20, 23, 25
B		H	
Bank and nonbank-administered trusts.....	5, 14-15	Historical data.....	3-5, 24-26
Bank-administered trusts.....	5, 16-17		
Beneficiaries.....	3-5, 12, 15, 17, 19, 21, 25		
Business. (See Trade or business.)			
C		I	
Capital gains:		Income:	
Treatment.....	3-7	Sources.....	3, 5-6, 10-11, 14-21, 25
Deduction.....	5-6, 12, 25	Taxable.....	3, 7-9, 12, 15, 17, 19, 21-24
Sales of assets.....	3, 6-7, 11, 15, 17, 19, 21, 23, 25	Income tax:	
Tax deemed paid.....	3, 5, 7, 13	General.....	3-4, 6
Charitable deduction.....	5-6, 12, 25	After credits.....	6, 8-9, 13, 15, 17, 19, 21-23
Complex trust.....	3, 6, 15, 17, 19, 26	Before credits.....	6, 12, 22
Credits (see also Income tax).....	4, 22	Interest:	
Types.....	7, 13	Paid.....	6, 11, 25
Cumulated total income classes.....	8	Partially exempt.....	7, 13
		Received.....	3, 6, 10, 14, 16, 18, 20, 25
		Tax-exempt.....	5
D		L	
Deductions:		Law.....	3-4, 26
Beneficiaries.....	3-5, 12, 15, 17, 19, 21, 25	Long-term gains deduction.....	5-6, 12, 25
Exemptions.....	3-4, 6, 12, 15, 17, 19, 21, 25-26		
Other types.....	4-6, 11-12, 25		
Deficit in total income.....	3, 5, 8-10, 14, 16, 18, 20		
Depreciation and depletion.....	5-6, 11, 25		
Distributions to beneficiaries.....	3-5, 12, 15, 17, 19, 21, 25		
Dividends:			
Before exclusions.....	3, 5, 10, 14, 16, 18, 20, 23, 25		
Exclusion.....	4, 6, 12, 25		
Tax credit.....	5-7, 13		
E		M	
Estate tax.....	6, 12, 25	Multiple-trust returns.....	3
Estates.....	3-4, 20-21		
Estimations.....	4-5		
Exclusions. (See Dividends.)			
Exemptions.....	3-4, 6, 12, 15, 17, 19, 21, 25-26		
Explanation of terms.....	5-7		
F		N	
Facsimile of return.....	71-82	Nonbank-administered trust.....	5, 18-19
Federal estate tax.....	6, 12, 25	Normal and surtax.....	6, 22, 26
Fiduciary and partnership income....	3, 5-6, 10, 14, 16, 18, 20, 23, 25		
Filing requirements.....	3-4, 26		
Foreign tax paid.....	7, 13		
		O	
		Other deductions.....	6, 12, 25
		Other income sources.....	3, 6, 11, 15, 17, 19, 21, 25
		Overpayment.....	5-6, 13
		P	
		Partially tax-exempt interest.....	7, 13
		Partnership and fiduciary income....	3, 5-6, 10, 14, 16, 18, 20, 23, 25
		R	
		Rents and royalties..	3, 6-7, 10, 14, 16, 18, 20, 23, 25
		Returns.....	3-5
		Facsimile.....	71-82
		Revenue acts.....	26

S	Page
Sales of capital assets.....	3, 6-7, 11, 15, 17, 19, 21, 23, 25
Sales of property other than capital assets..	6, 11, 15, 17, 19, 21, 25
Sampling variability.....	4-5, 9
Short-term capital gain.....	6
Simple trust.....	3, 6, 15, 17, 19, 26
Sources of income.....	3, 5-6, 10-11, 14-21, 25
States and other areas.....	7, 23
Surtax.....	6, 22, 26
Synopsis of law.....	26

## T

Tax credits. (See Credits.)

Tax due at time of filing.....	
Tax paid at source.....	
Tax rate.....	
Tax withheld.....	
Taxable income:	
Definition.....	
Types.....	8-9, 12, 15, 17, 19,
Taxable income classes.....	
Taxes paid.....	7,
Taxpayments.....	3,
Total deductions.....	
Total income.....	3, 5, 7-10, 14, 16, 18, 20,
Total income classes.....	8-2
Trade or business....	3, 5-6, 10, 14, 16, 18, 20, 2
Trusts. (See Specific types.)	

## GIFT TAX RETURNS

B	Page
Bonds:	
Treatment.....	29, 31-32
Types.....	31-33, 38

## C

Cash.....	29, 31, 33, 38
Charitable deduction.....	29-31, 34-35, 37-38
Computation of tax.....	30, 34, 36-40
Consent status.....	30, 32, 38
Corporate stocks.....	29, 31, 33, 38
Current year tax.....	31, 34, 36-39

## D

Deductions:	
Treatment.....	29-32
Types.....	29-32, 34-39

## E

Estate tax law.....	29
Estimations.....	30
Exclusions.....	29-31, 34-35, 38, 40
Exemptions.....	29-31, 34, 36-38, 40
Explanation of terms.....	31-32

## F

Facsimile of return.....	83-86
Federal bonds.....	31, 33, 38
Filing requirements.....	29-30, 40
Future interest.....	29, 31

## G

Gift, definition.....	29
Gift tax.....	29-31, 34, 36-39
Gifts after exclusions.....	32, 34-35, 37-38
Gifts before exclusions.....	32, 34-35, 38

## H

Historical data.....	34, 36-40
----------------------	-----------

## I

Insurance.....	29, 31, 3
----------------	-----------

## L

Law.....	29-3
----------	------

## M

Marital deduction.....	29-31, 34, 1
Municipal and State bonds.....	32-3

## N

Nontaxable returns.....	31, 1
-------------------------	-------

## O

Other bonds.....	31-32
Other property.....	29, 32-32

## P

Property:	
Definitions.....	
Types.....	29, 31

## R

Real estate.....	29, 32-32
Recurrent donors.....	32-34
Returns:	
Consent status.....	30, 32
Facsimile.....	8
Taxable and nontaxable.....	29, 3
Revenue acts.....	29

## S

Sampling variability.....	3
Size of taxable gifts.....	33-34
Specific exemption.....	29-31, 34, 36-38
Split gifts (see also Consent status).....	32, 3
Spouse's gift reported by taxpayer....	30, 32, 34-35

	Page
ate and municipal bonds.....	32-33, 38
ates and other areas.....	39
mopsis of law.....	40

## T

ax rate.....	29, 88
ax status, recurrent donor.....	37

	Page
Taxable gifts.....	32, 34, 36-39
Taxable returns.....	32-39
Taxpayer's gifts reported by spouse	29-30, 32, 34-35, 38
Total deductions.....	34-35, 37-39
Total gifts:	
After exclusion.....	32, 34-35, 37-38
Before exclusion.....	32, 34-35, 38
Donor.....	32-33, 35, 38-39
Plus tax.....	35-36
Types of property. (See Property.)	

## ESTATE TAX RETURNS

## A

	Page
administrative and funeral expenses.....	44, 46, 48, 51
Aliens:	
Nonresident.....	43-44, 67-68
Resident.....	43, 46-68
Allowable deductions.....	44-46, 49, 52, 67
Alternate value.....	44, 56
Annuities.....	44, 46, 48, 51, 55, 67
Approved plan annuities.....	44, 55

## B

Bonds:	
Treatment.....	43-45
Types.....	44-47, 51, 67

## C

Cash.....	43-44, 46-47, 51, 67
Charitable bequests.....	44, 67
Treatment.....	44-46
Types.....	45-46, 48-49, 51-52
Citizens and resident aliens.....	43, 46-68
Corporate stock.....	43-44, 46-47, 51, 67
Credits:	
Treatment.....	43-45
State taxes.....	43, 45-46, 49, 52, 57-66
Other.....	44-46, 49-50, 52

## D

Date-of-death value.....	44, 56
Debts and mortgages.....	44, 46, 48, 51
Decedent's contribution to annuities.....	44
Deductions:	
Definitions.....	44-45
Types.....	46, 48-49, 51-52, 67
Disallowed deduction.....	44, 46, 49, 52, 67

## E

Educational bequests.....	44, 46, 48, 51, 67
Exemption.....	43-44, 46, 49, 52, 67-68
Explanation of terms.....	44-45

## F

Facsimile of return.....	87-92
Federal bonds.....	44, 46-47, 51, 67
Federal gift tax.....	44, 46, 49, 52
Filing requirements.....	43, 68

## Page

	Page
Foreign death taxes.....	44, 46, 50, 52
Funeral and administrative expenses.....	44, 46, 48, 51

## G

Gross estate.....	43-47, 51, 56-57, 67-68
Gross estate classes.....	44, 47-50, 53-55, 57

## H

Historical data.....	46, 67-68
----------------------	-----------

## I

Information items.....	43-46, 50, 52, 54
------------------------	-------------------

## J

Jointly owned property.....	44, 46, 50, 52
-----------------------------	----------------

## L

Law.....	43, 68
Life insurance includable.....	44, 46-47, 51, 54, 67
Life insurance not includable.....	44, 46, 50, 52, 54
Losses during administration.....	45-46, 48, 51

## M

Marital deduction.....	44, 46, 48, 51, 67
Mortgages and notes.....	44-47, 51, 67
Municipal and State bonds.....	45-47, 51, 67

## N

Net estate before exemption.....	45-46, 49, 52
Net estate before exemption classes....	51-52, 56, 58-66
Net loss during administration.....	45-46, 48, 51
Net tax.....	45-46, 50, 52, 57, 67
Nonresident aliens.....	43-44, 67-68
Nontaxable returns.....	45-50, 54-57, 67

## O

Other bonds.....	45-47, 51, 67
Other charitable bequests.....	45-46, 49, 52
Other deductions.....	45-46, 49, 52, 62
Other property.....	45-46, 48, 51, 67



P	Page
Powers of appointment.....	43, 45-46, 50, 52
Prior transfers.....	45-46, 50, 52
Privately owned institutions.....	44-46, 48, 51
Property. (See Specific types.)	
Publicly owned institutions.....	44-46, 48, 51

R	Page
Real estate.....	43, 45-47, 51, 67
Religious institutions.....	44-46, 49, 52
Returns:	
Treatment.....	43, 45
Facsimile.....	87-91
Nontaxable.....	45-50, 54-57, 67
Taxable.....	45, 51-53, 57-67
Revenue acts.....	46, 68

S	Page
Source of data.....	
Specific exemption. (See Exemption.)	
State and municipal bonds.....	45-47, 5
State death taxes.....	43, 45-46, 49, 52,
States and other areas.....	
Synopsis of law.....	

T	Page
Tax after credits. (See Net tax.)	
Tax before credits.....	46, 49, 52,
Tax credits. (See Credits.)	
Tax rate.....	
Taxable and nontaxable returns.....	45-50, 54-5
Taxable estates.....	45-46, 49, 52,
Taxable returns.....	45, 51-53,
Total deductions.....	45-4
Total gross estate.....	45-47, 51, 5
Transfers during decedent's life.....	43, 45-46, 5

